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NOVEMBER, 1938.

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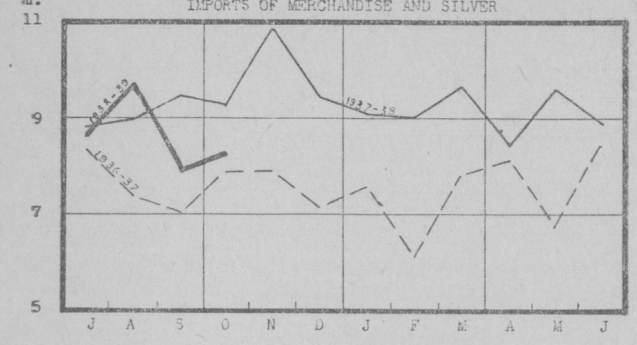
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BY

ROLAND WILSON, B.Com., D.Phil., Ph.D., COMMONWEALTH STATISTICIAN.

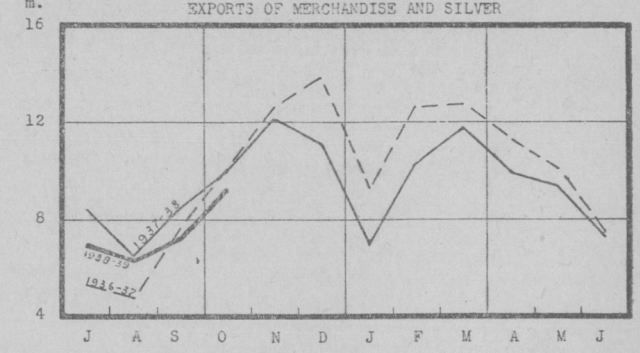
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IMPORTS OF MERCHANDISE AND SILVER



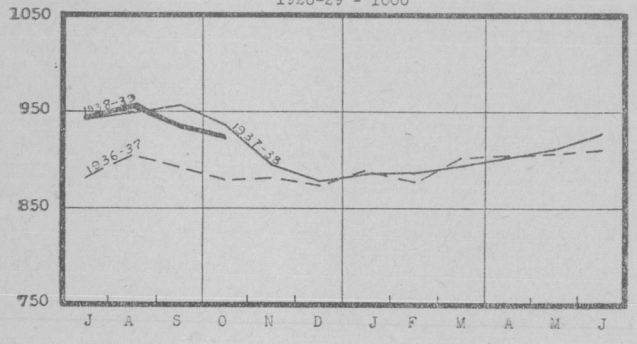
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EXPORTS OF MERCHANDISE AND SILVER



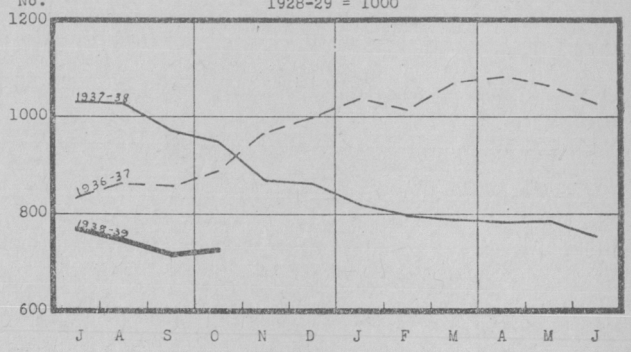
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WHOLESALE PRICE INDEX: BASIC MATERIALS AND FOODS
1928-29 = 1000



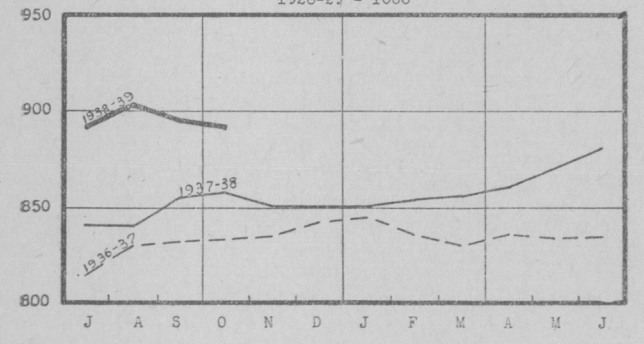
Index No.

EXPORT PRICE INDEX: AUSTRALIA
1928-29 = 1000



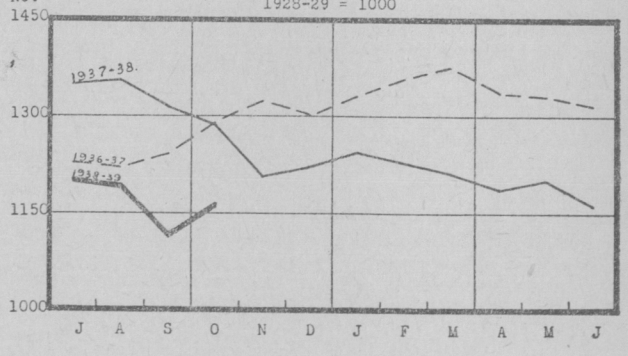
Index No.

RETAIL PRICE INDEX - FOOD & GROCERIES: SIX CAPITALS
1928-29 = 1000



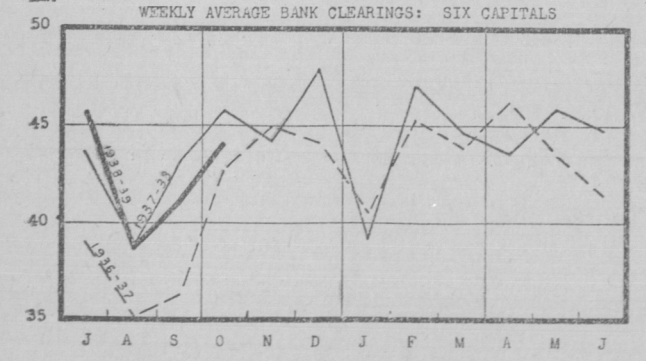
Index No.

ORDINARY SHARE PRICE INDEX (MELB. STOCK EXCHANGE)
1928-29 = 1000



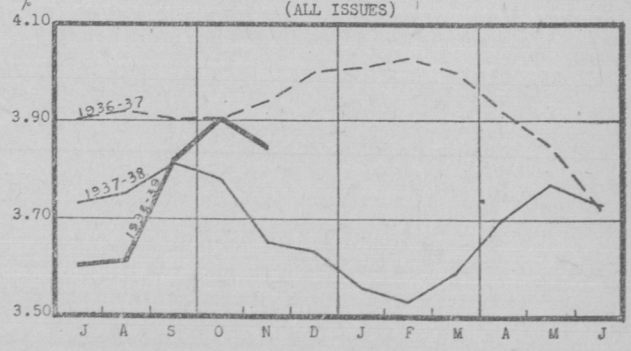
£m.

WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS



%

AVERAGE YIELD: AUSTRALIAN CONSOLIDATED LOANS
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INDEX OF EMPLOYMENT IN FACTORIES.(a)

(Base : 1928–29 = 100.)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australian Index.	
							Unadjusted.	Divided by Index of Employee Population.
Number of employees in—								
1928–29	174,120	149,266	43,436	35,376	19,799	9,984	431,981	..
Index for—								
1928–29	100	100	100	100	100	100	1,000	1,000
1929–30	90	97	94	87	94	104	930	915
1930–31	70	80	84	64	69	84	746	724
1931–32	69	81	79	64	63	85	741	710
1932–33	76	92	82	71	70	87	818	774
1933–34	85	100	88	80	77	92	897	840
1934–35	97	108	94	91	85	100	996	922
1935–36	107	117	99	105	100	110	1,094	1,002
1936–37	115	123	106	111	108	118	1,163	1,053
1937–38	125	131	112	116	110	123	1,242	1,113
1937–38—								
July	120	124	113	115	108	115	1,196	1,076
August	123	126	118	114	109	115	1,218	1,095
September	123	129	117	114	111	114	1,231	1,106
October	126	131	117	113	112	119	1,248	1,120
November	127	133	118	114	111	120	1,263	1,133
December	128	134	112	117	112	124	1,267	1,135
January	123	128	100	116	111	129	1,215	1,088
February	125	133	107	120	112	130	1,253	1,121
March	127	137	110	120	112	132	1,275	1,140
April	126	134	109	120	111	129	1,261	1,126
May	126	131	111	116	110	128	1,247	1,112
June	127	127	113	111	107	126	1,234	1,100
1938–39—								
July	126	125	114	112	109	122	1,226	1,092
August	127	126	121	112	108	122	1,239	1,102
September	127	127	122	114	109	119	1,244	1,106
October	127	128	119	115	111	122	1,246	1,106

(a) Excluding Working Proprietors.

The estimated percentage changes in employment in factories from October, 1937, to October 1938 (the latest month for which figures are available for all States) are :—New South Wales, + 0.8 ; Victoria, — 2.3 ; Queensland, + 1.7 ; South Australia, + 1.8 ; Western Australia, — 0.9 ; Tasmania. + 2.5 ; Australia, — 0.2 (or, taking account of the growth of employee population, — 1.2).

INDEX OF EMPLOYMENT IN RETAIL STORES.

(Base : July, 1933 = 100.)

Period.	New South Wales.	Victoria	Queensland.	South Australia.	Western Australia.	Tasmania.	Australian Index.	
							Unadjusted.	Divided by Index of Employee Population.
1933—July	100	100	100	100	100	100	1,000	1,000
1933–34	103	107	101	102	99	106	1,037	1,032
1934–35	111	118	106	108	105	108	1,116	1,098
1935–36	118	130	109	114	110	112	1,194	1,162
1936–37	124	137	111	115	115	119	1,247	1,201
1937–38	130	141	112	115	116	118	1,283	1,222
1937–38—								
July	129	137	110	115	115	124	1,266	1,212
August	126	133	110	112	113	121	1,238	1,184
September	126	135	110	117	113	123	1,249	1,194
October	127	140	110	113	114	123	1,267	1,210
November	129	143	110	115	116	125	1,288	1,228
December	144	161	123	129	126	138	1,439	1,371
January	128	144	111	115	122	126	1,289	1,227
February	131	139	111	112	116	124	1,279	1,217
March	128	140	110	112	115	123	1,267	1,205
April	129	140	112	113	117	125	1,277	1,214
May	129	141	112	114	115	126	1,283	1,217
June	131	142	113	114	114	126	1,291	1,224
1938–39—								
July	134	139	111	114	120	130	1,294	1,225
August	129	135	111	112	113	127	1,260	1,192
September	128	137	111	118	114	127	1,267	1,198
October	129	142	110	113	115	128	1,280	1,209

The estimated percentage changes in employment in retail stores from October, 1937, to October, 1938 (the latest month for which figures are available for all States) are :—New South Wales, + 1.6 ; Victoria, + 1.4 ; Queensland, nil ; South Australia, nil ; Western Australia, + 0.9 ; Tasmania, + 4.1 ; Australia, + 1.0 (or, taking account of the growth of employee population, — 0.1).

NEW SOUTH WALES : EMPLOYMENT AND UNEMPLOYMENT.

The following table, compiled by the Government Statistician of New South Wales from Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, gives the best measure available of the course of *total employment and unemployment* in New South Wales.

Middle of month.	Percentage of all who are dependent on and available for employment—			
	Including full-time equivalent of part-time relief workers with employed.		Excluding full-time equivalent of part-time relief workers from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
1933—June	74.4	25.6	73.5	26.5
1934—June	80.5	19.5	77.8	22.2
1935—June	85.9	14.1	83.1	16.9
1936—June	89.3	10.7	87.1	12.9
1937—				
July	93.8	6.2	92.6	7.4
August	94.3	5.7	93.0	7.0
September	95.1	4.9	93.9	6.1
October	96.2	3.8	95.1	4.9
November	96.9	3.1	95.7	4.3
December (*a*)	97.2	2.8	96.0	4.0
1938—				
January	94.6	5.4	93.5	6.5
February	96.0	4.0	95.0	5.0
March	96.0	4.0	94.9	5.1
April	96.0	4.0	94.9	5.1
May	95.8	4.2	94.8	5.2
June	96.1	3.9	95.1	4.9
July	95.9	4.1	94.9	5.1
August	95.3	4.7	94.2	5.8
September	95.8	4.2	94.8	5.2
October	95.4	4.6	94.3	5.7

(*a*) Adjusted to exclude casual seasonal assistants in retail stores.

NOTES.

1. The index of employment is the ratio of the number in employment to the estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the Census ratios in accordance with subsequent changes.

2. " Number in employment " is virtually a direct record ; " number of available wage earners " is an estimate derived by increasing the total wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (*a*) increase in the proportion of females who are wage earners, (*b*) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made.

3. At the Census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, &c., or voluntarily. These are excluded from the above indexes, which relate to percentages of available wage earners employed and unemployed.

4. The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females ; unemployment among males is probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

QUEENSLAND : EMPLOYMENT AND UNEMPLOYMENT.

The following table, compiled by the Queensland Bureau of Industry from the amount of contributions to the Unemployment Insurance Scheme, wages paid from the Unemployment Relief Fund, and other records, gives the best measure available of *total adult male employment* in Queensland.

MEN WAGE AND SALARY EARNERS.

Three months ended—	Percentage of all who are dependent on employment.			
	Including full-time equivalent of relief workers with employed.		Excluding " Intermittent Relief Workers " from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
1933—June	79.0	21.0	72.9	27.1
1934—June	85.0	15.0	80.2	19.8
1935—June	89.9	10.1	85.2	14.8
1936—June	91.8	8.2	86.4	13.6
1937—				
July	94.5	5.5	90.7	9.3
August	94.9	5.1	91.2	8.8
September	95.0	5.0	91.4	8.6
October	95.2	4.8	91.5	8.5
November	95.2	4.8	91.7	8.3
December	95.5	4.5	91.9	8.1
1938—				
January	95.4	4.6	91.8	8.2
February	95.3	4.7	91.8	8.2
March	95.4	4.6	91.7	8.3
April	95.2	4.8	91.6	8.4
May	95.3	4.7	91.7	8.3
June	95.4	4.6	91.8	8.2
July	95.7	4.3	92.1	7.9
August	95.9	4.1	92.5	7.5
September	96.0	4.0	92.8	7.2

NOTES.

1. The measurement is in terms of " full-time " employment, including its equivalent in " rationed " employment.
2. Normal seasonal variations are not recorded, the figures showing the trend apart from such changes.
3. The indexes have been adjusted to allow for the estimated increase in the number of men dependent on employment.

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 54 per cent. of the total trade union membership and about 20 per cent. of all wage and salary earners.

The percentages stated for New South Wales and Queensland differ from those given on previous pages partly because of differences in the field of employment covered, and partly because the trade union returns relate only to the position as it is known to the unions.

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
	%	%	%	%	%	%	%
1928–29	10.6	9.7	7.0	14.6	9.1	10.4	10.2
1929–30	15.9	14.6	8.0	18.9	13.8	14.1	14.6
1930–31	27.4	23.1	13.6	29.1	24.1	26.0	24.3
1931–32	32.0	26.5	18.1	33.8	28.7	27.6	28.7
1932–33	31.2	24.8	17.4	32.0	28.0	22.4	27.5
1933–34	26.7	19.8	13.8	28.3	21.0	18.3	22.7
1934–35	23.6	15.7	9.8	22.0	15.7	17.3	18.9
1935–36	17.4	11.9	8.3	13.6	11.0	13.6	14.0
1936–37	12.8	10.1	7.4	9.4	6.0	11.3	10.6
1937–38	10.0	8.2	6.9	7.3	5.4	10.0	8.5
1937—							
May	11.4	9.6	7.6	8.3	5.6	10.4	9.7
August	10.5	9.5	7.2	8.4	6.6	10.6	9.3
November	10.1	7.3	6.6	6.5	5.0	10.2	8.2
1938—							
February	9.6	7.3	6.6	6.9	4.8	8.8	8.0
May	9.8	8.5	7.2	7.5	5.3	10.4	8.6
August	10.0	9.7	6.3	10.0	6.1	12.1	9.2

INDUSTRIAL GROUPS: CHANGE FROM MAY, 1938, TO AUGUST 1938.

Manufacturing—I. Wood, furniture, &c., 8.1% to 13.7%; II. Engineering, metal works, &c., 3.6% to 5.5%; III. Food, drink and tobacco, &c., 19.5% to 19.6%; IV. Clothing, hats, boots, &c., 12.5% to 10.6%; V. Books, printing, &c., 4.3% to 4.8%; VI. Other Manufacturing, 8.8% to 11.4%; VII. Building, 8.3% to 7.2%; VIII. Mining, quarrying, &c., 13.0% to 12.8%; X. Land Transport, other than railway and tramway services, 9.7% to 9.6%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, 6.9% to 7.2%; All Groups, 8.6% to 9.2%.

BALANCE OF OVERSEA TRADE.

In the following table the oversea trade of the Commonwealth in physical commodities has been set out in a form which distinguishes between the ordinary trade in commodities other than gold, those movements of gold which may be regarded as resulting from current Australian production, and those movements of gold which cannot be attributed to the fact that Australia is a gold-producing country. The balance of trade on "current" account (that is, including credits from gold produced rather than gold exported) is given in columns D and E. The total balance of trade, as officially recorded, is given by the total of columns D and F.

Out of the credits mentioned above, together with those accruing from other "invisible" sources and existing balances of "oversea funds", Australia has to provide for various recurrent charges incurred overseas, and some payments of a capital nature. Chief among the former are the oversea interest commitments of the Australian Governments and other public bodies, which for the present trade year are estimated at approximately £22,000,000 sterling.

£'000 Sterling.

Period.	Merchandise and Silver.		Gold.	Net Credits from Current Items.		Gold.
	Imports.	Exports. (*b*)	Current Production.	Excess of Exports and Gold Production over Imports.	Progressive totals from 1st July.	Net Exports in excess of current Production.
	A.	B.	C.	D.	E.	F.
1928–29	143,300	138,629	1,860	—2,811	..	779
1929–30	130,788	98,129	1,878	—30,781	..	24,700
1930–31	60,586	77,181	2,164	18,759	..	9,738
1931–32	44,059	76,307	3,609	35,857	..	5,273
1932–33	56,872	78,803	4,606	26,537	..	12,302
1933–34	59,502	91,162	5,671	37,331	..	978
1934–35	72,440	82,562	5,891	16,013	..	522
1935–36	83,617	99,121	7,358	22,862	..	1,258
1936–37	90,642	118,300	9,026	36,684	..	340
1937–38	111,782	112,688	10,221	11,127	..	736
1937–38—						
July	8,810	(*b*) 8,497	789	476	476	282
August	8,985	6,513	807	—1,665	—1,189	67
September ..	9,478	8,464	815	—199	—1,388	102
October	9,284	9,925	795	1,436	48	112
November ..	10,817	12,256	886	2,325	2,373	—97
December ..	9,441	11,140	957	2,656	5,029	74
January ..	9,153	6,990	778	—1,385	3,644	144
February	9,073	(*b*) 10,416	873	2,216	5,860	94
March	9,701	(*b*) 11,834	849	2,982	8,842	—70
April	8,461	(*b*) 10,003	867	2,409	11,251	—61
May	9,625	(*b*) 9,340	869	584	11,835	161
June	8,954	7,310	936	—708	11,127	—72
1938–39 (*a*)—						
July	8,610	6,848	884	—878	—878	260
August	9,632	6,289	981	—2,362	—3,240	—135
September ..	7,874	7,178	1,003	307	—2,933	311
October	8,208	9,190	972	1,954	—979	—13

(*a*) Subject to revision. (*b*) Revised.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

Period	Producers' Materials for use in—								Fuels and Lubricants.		Auxiliary Aids to Production.		Munitions and War Stores.	
	Building and Construction.		Rural Industries		Manufacturing.		Total.							
	Class IA.		Class IB.		Class IC.		Class I.		Class II.		Class III.		Class VII.	
	£ stg. 000	%	£ stg. 000.	%	£ stg. 000.	%	£ stg. 000.	%	£ stg. 000	%	£ stg. 000.	%	£ stg. 000.	%
1928–29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	9,543	6.7	4,948	3.5	441	0.3
1932–33 ..	1,903	3.3	955	1.7	27,227	47.9	30,085	52.9	5,065	8.9	4,446	7.8	116	0.2
1933–34 ..	2,367	4.0	873	1.4	26,559	44.7	29,799	50.1	4,379	7.4	3,899	6.6	161	0.3
1934–35 ..	3,358	4.6	976	1.3	31,609	43.7	35,943	49.6	4,421	6.1	3,692	5.1	192	0.3
1935–36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	5,636	6.7	4,179	5.0	476	0.6
1936–37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	6,537	7.2	4,292	4.7	339	0.4
1937–38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	8,255	7.4	4,951	4.4	386	0.4
1938–39—														
July ..	430	5.0	136	1.6	3,508	40.7	4,074	47.3	551	6.4	349	4.1	47	0.6
August ..	389	4.0	162	1.7	3,703	38.5	4,254	44.2	669	7.0	346	3.6	68	0.7
September	296	3.8	154	1.9	2,940	37.4	3,390	43.1	564	7.2	328	4.1	15	0.2
July-Sept.	1,115	4.3	452	1.7	10,151	38.9	11,718	44.9	1,784	6.8	1,023	3.9	129	0.5

Period	Capital Equipment.						Finished Consumers' Goods.							
	Producers' Equipment.		Transport Equipment.				Food, Beverages and Tobacco.		Clothing and Accessories.		All other.		Total.	
			Road Vehicles and complete parts.		Railway equipment, vessels and civil aircraft.									
	Class IV.		Class VB.		Class V. A, C, D.		Class VI. A, B, C.		Class VI. D.		Class VI. E–J.		Class VI.	
	£ stg. 000.	%	£ stg. 000.	%	£ stg. 000.	%	£ stg. 000.	%	£ stg. 000.	%	£stg. 000.	%	£ stg. 000.	%
1928–29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6	34,468	24.1
1932–33 ..	3,110	5.5	2,159	3.8	530	1.0	3,445	6.0	152	0.3	7,735	13.6	11,332	19.9
1933–34 ..	3,947	6.6	3,820	6.4	529	0.9	4,550	7.7	252	0.4	8,099	13.6	12,901	21.7
1934–35 ..	5,811	8.0	6,149	8.5	972	1.3	4,752	6.6	358	0.5	10,131	14.0	15,241	21.1
1935–36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9	16,767	20.1
1936–37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4	18,093	19.9
1937–38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3	19,980	17.9
1938–39—														
July ..	1,034	12.0	888	10.3	28	0.3	470	5.5	55	0.6	1,109	12.9	1,634	19.0
August ..	1,261	13.1	995	10.3	91	0.9	470	4.9	80	0.8	1,395	14.5	1,945	20.2
September	958	12.2	751	9.6	136	1.7	503	6.4	63	0.8	1,160	14.7	1,726	21.9
July-Sept.	3,253	12.5	2,634	10.1	255	1.0	1,443	5.5	199	0.8	3,664	14.0	5,306	20.3

IMPORTS OF MERCHANDISE: DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials (Class I.).			Finished Consumers' Goods (Class VI.).			Total Imports of Merchandise (All Classes).			
	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Total.
1928–29	15,198	5,252	44,794	906	5,176	28,386	16,104	20,226	106,951	143,281
1932–33	6,141	2,898	21,046	347	1,844	9,141	6,488	11,376	38,979	56,843
1933–34	6,353	2,921	20,525	345	2,752	9,804	6,698	11,632	41,105	59,435
1934–35	8,028	3,555	24,361	411	2,726	12,104	8,439	12,626	51,356	72,421
1935–36	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064	59,619	83,521
1936–37	10,778	3,922	26,610	477	3,190	14,427	11,255	15,845	63,492	90,592
1937–38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938–39—										
September ..	877	290	2,223	41	306	1,378	918	1,347	5,603	7,868
July-September ..	2,866	1,000	7,852	113	876	4,316	2,979	4,252	18,871	26,102

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

EXPORTS OF MERCHANDISE: PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.	Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Merchandise and Silver.
1928–29	61,615	26,335	7,159	2,375	6,342	9,291	3,250	2,301	943	138,631
1929–30	36,601	14,985	7,002	2,090	6,264	6,593	3,453	2,171	1,863	98,132
1930–31	32,003	18,258	8,621	1,953	5,753	3,643	2,425	2,250	1,588	90,611
1931–32	32,103	23,053	10,250	3,146	6,370	2,316	2,271	1,966	2,086	97,142
1932–33	36,408	21,954	8,940	1,812	6,001	2,369	2,388	2,231	2,418	98,720
1933–34	57,126	12,141	8,194	2,859	7,097	4,391	2,421	2,652	2,012	114,430
1934–35	39,266	16,220	9,587	2,735	8,847	3,506	2,417	2,166	1,822	103,707
1935–36	52,346	18,571	9,833	2,761	8,754	5,650	3,849	1,987	2,027	124,436
1936–37	62,505	24,352	8,802	3,710	10,332	7,302	4,853	2,060	1,980	148,490
1937–38	46,984	26,939	10,781	3,991	12,253	6,190	4,914	2,684	2,055	141,668
1937–38—	(a)									(a)
July	3,608	1,922	342	364	870	884	262	200	73	10,739
August	1,101	1,493	256	829	668	995	281	265	56	8,166
September ..	3,931	787	414	635	770	893	750	70	34	10,605
October	4,948	1,362	924	496	1,217	735	541	112	33	12,433
November ..	6,519	1,451	1,568	601	1,795	520	484	31	37	15,439
December ..	5,503	2,123	1,192	626	1,380	383	450	11	28	13,953
January	1,458	2,195	1,333	402	881	234	355	4	7	8,756
February	5,441	2,936	1,351	32	768	290	308	22	49	13,047
March	5,325	3,437	1,335	1	938	309	366	247	624	14,823
April	3,468	3,997	888	2	946	267	260	683	495	12,568
May	3,090	3,144	637	1	1,094	297	541	710	371	11,985
June	2,592	2,093	541	2	926	383	316	329	248	9,154
1938–39—										
July	2,599	1,461	604	285	767	315	230	342	58	8,577
August	1,069	1,591	707	661	879	510	348	292	29	7,883
September ..	2,663	900	778	640	816	424	461	174	44	9,159
October	4,187	755	1,168	790	1,378	443	370	283	41	11,511

(a) Figures for 1937-38 revised.

EXPORT PRICES AND EXPORT PRICE INDEX.

The following table shows the course of prices of seven of the more important Australian export commodities. The quotations are for units of standard grade, and hence do not reflect variations in the grades or qualities of the goods actually exported in each month. Index-numbers of the average level of export prices are included. They are compiled from the prices of 20 commodities, which constitute at present about 85 per cent. of all exports.

Monthly Weighted Averages.	Export Parities—Australian Currency.							General Export Price Index.	
	Wool (Greasy Merino, standard).	Wheat (shippers' limits).	Butter (choicest salted).	Sugar (raw).	Beef (crops and hinds).	Lamb (average of three qualities).	Lead.	Excluding Gold.	Including Gold.
	d. per lb.	*d.* per bus.	*sh.* per cwt.	£ per ton.	*d.* per lb.	*d.* per lb.	£ per ton.	1928–29 = 1,000.	
1928–29	16·58	55.49	159.6	11.63	4.00	7.20	21.01	1,000	1,000
1929–30	10.73	57.10	143.1	10.13	4.05	6.59	19.98	812	817
1930–31	8.93	29.06	121.0	9.60	3.35	6.00	15.61	608	620
1931–32	8.45	34.92	117.9	9.85	3.22	6.59	14.65	593	612
1932–33	8.38	33.75	92.8	9.65	2.68	4.34	12.72	579	601
1933–34	14.56	33.00	80.7	9.16	2.59	6.26	13.07	796	764
1934–35	9.45	34.94	81.7	8.61	3.05	6.27	12.40	615	642
1935–36	13.36	41.81	105.6	8.82	3.13	7.13	18.94	782	806
1936–37	16.39	60.00	112.5	9.71	3.47	6.94	27.27	959	975
1937–38 (*a*) ..	12.76	50.26	134.4	9.57	4.01	7.42	20.00	850	871
1937–38—									
July	(17.0)	(*a*)65.21	126.0	9.66	3.67	7.00	27.80	(*a*)1,021	(*a*)1,034
August	17.2	(*a*)61.14	130.0	9.50	3.63	7.19	26.70	(*a*)1,018	(*a*)1,031
September ..	15.4	(*a*)60.47	134.0	9.45	3.70	7.56	23.90	(*a*) 960	(*a*) 976
October	14.2	(*a*)61.06	158.0	9.36	3.65	7.69	21.30	(*a*) 936	(*a*) 953
November ..	12.6	53.98	147.0	8.88	3.65	7.82	19.30	847	869
December ..	13.3	51.65	124.0	9.05	3.65	7.89	18.44	841	862
January	11.9	51.86	122.0	8.84	3.79	7.15	18.75	794	818
February ..	11.4	51.51	124.0	8.11	4.06	6.65	17.83	773	797
March	11.3	47.96	131.0	7.89	4.59	6.43	18.55	766	791
April	11.0	(*a*)46.17	140.0	7.59	4.61	6.65	18.06	757	782
May	11.3	(*a*)44.69	143.0	7.65	4.61	7.06	16.43	(*a*) 760	(*a*) 785
June	10.8	(*a*)41.85	135.0	7.80	4.61	6.94	16.02	(*a*) 728	(*a*) 755
1938–39—									
July	(11.1)	(*a*)42.02	135.0	8.86	4.61	7.01	17.22	(*a*) 744	(*a*) 769
August	(11.0)	(*a*)36.92	132.0	8.94	3.88	6.93	16.54	(*a*) 716	(*a*) 743
September ..	10.4	(*a*)32.72	130.0	9.14	3.64	6.92	17.69	(*a*) 685	(*a*) 716
October	10.6	33.58	124.0	8.82	3.80	7.31	18.51	693	723

(*a*) Revised.

EXPORT PRICE INDEX (CHANGING BASE).

In computing the monthly index-numbers given on the previous page, the prices are multiplied by the average quantities exported during a fairly recent and representative period. Hence, while they indicate satisfactorily the general trend of the market, they take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

Base: Weighted Average Price Level in corresponding months of preceding year = 1,000.

Month	*Month stated* compared with same month of preceding year.	*Period of trade year ending in month stated* compared with same period of preceding year.
1937–38—		
July	1,236	1,236
August	1,153	1,200
September	1,137	1,174
October	1,064	1,137
November	890	1,057
December	868	1,010
January	832	986
February	744	945
March	731	919
April	732	897
May	755	884
June	760	875
1938–39—		
July	757	757
August	771	762
September	759	762
October	793	771

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

This new index is intended to replace the old Melbourne Index of General Wholesale Prices. Its construction has been made possible by the collection of new data on prices and consumption. Both the contents and the method of computation have been altered. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928–29 to 1934–35 inclusive.

(Base: 1928–29 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported.	Goods principally Home Produced.	All Groups.
1928–29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1929–30 ..	992	1,048	769	953	753	992	1,027	1,031	996	1,004
1930–31 ..	917	1,103	619	965	634	1,012	849	1,098	832	898
1931–32 ..	852	1,066	594	984	642	1,004	801	1,093	779	857
1932–33 ..	823	1,022	586	976	604	1,000	745	1,066	732	815
1933–34 ..	808	794	792	917	697	991	788	977	755	811
1934–35 ..	766	842	609	840	674	981	816	1,009	749	814
1935–36 ..	725	895	774	816	766	981	857	1,037	776	840
1936–37 ..	758	925	920	814	963	1,044	910	1,088	828	892
1937–38 ..	798	951	776	824	844	1,098	937	1,117	848	914
1937–38—										
July ..	787	954	982	815	1,015	1,148	964	1,154	872	941
August ..	788	955	984	815	1,045	1,155	975	1,152	882	949
September	808	954	901	821	1,005	1,154	990	1,138	894	957
October ..	799	955	841	821	965	1,119	969	1,129	875	936
November ..	795	953	768	821	848	1,099	903	1,116	824	895
December ..	792	952	785	823	866	1,082	876	1,111	805	879
January ..	804	952	719	822	816	1,085	888	1,110	813	885
February ..	800	951	696	831	744	1,077	896	1,104	817	886
March ..	801	949	676	831	734	1,071	913	1,100	828	894
April ..	801	947	662	831	714	1,071	933	1,099	841	903
May ..	799	946	663	831	691	1,059	952	1,092	854	911
June ..	797	944	635	831	684	1,061	986	1,094	875	928
1938–39—										
July ..	801	945	655	831	750	1,019	1,012	1,086	895	941
August ..	802	944	648	831	772	1,023	1,036	1,107	906	955
September	803	943	624	831	772	1,016	1,011	1,096	880	932
October ..	806	943	635	832	847	1,028	968	1,087	869	921

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base 1928–29 = 1,000 from the revised series recently published in *Production Bulletin* No. 30. They are based in general on prices realized in the principal markets of the Commonwealth.

The monthly index-numbers (based on the nearest equivalent wholesale quotations) are intended progressively to forecast the point which the annual index-numbers will eventually reach, and to provide a preliminary figure for the latest full year pending the completion of the annual census of production. The preliminary index-numbers will be revised as each production census is completed.

(Base: 1928–29 = 1,000.)

Period.	Agriculture.	Pastoral.	Farmyard and Dairying.	Mining other than Gold.	Gold.	All Groups.
1928–29	1,000	1,000	1,000	1,000	1,000	1,000
1929–30	938	811	949	967	1,000	888
1930–31	649	639	759	913	1,000	690
1931–32	717	550	683	742	1,410	647
1932–33	679	538	610	686	1,718	618
1933–34	675	801	599	684	1,817	731
1934–35	749	596	646	689	2,002	674
1935–36	803	767	711	735	2,062	781
1936–37	980	891	731	807	2,047	897
1937–38	931	814	778	762	2,035	853
1937–38—						
July	1,046	952	757	846	2,036	951
August	1,023	980	764	835	2,028	956
September ..	997	954	770	817	2,040	937
October	999	884	779	774	2,042	905
November ..	917	793	771	759	2,037	838
December ..	891	783	775	735	2,032	824
January	910	736	774	762	2,029	812
February	911	720	772	738	2,031	803
March	883	730	771	747	2,033	799
April	871	733	772	753	2,032	798
May	872	746	805	741	2,036	808
June	853	756	828	728	2,045	810
1938–39—						
July	890	786	832	778	2,052	840
August	836	815	835	777	2,071	836
September ..	782	784	834	789	2,100	807
October	857	755	841	809	2,118	821
1st 4 mths., 1937–38	1,016	942	768	818	2,036	937
1st 4 mths., 1938–39	841	785	836	788	2,085	826

RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the *base 1928–29 = 1,000* in order to facilitate comparisons with other data. The absolute heights of the index-numbers differ, in consequence, from those published elsewhere.

(Base: 1928–29 = 1,000.)

Period.	Retail Price Indexes: Six Capital Cities.					Wage Rate Indexes: Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c. and Rent (B Series).	Clothing and Miscellaneous.	Food, Rent, Clothing and Miscellaneous (C Series).	Nominal Weekly Rates, Adult Males.	"Real" Wages, Adult Males.(*a*)
1928–29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1929–30	1,001	1,006	1,003	989	997	1,004	1,007
1930–31	869	912	885	932	903	942	1,043
1931–32	802	791	798	881	830	863	1,040
1932–33	753	754	753	858	794	813	1,024
1933–34	761	752	756	852	794	804	1,013
1934–35	786	770	780	848	807	815	1,010
1935–36	807	803	805	850	823	824	1,001
1936–37	834	838	836	862	846	844	998
1937–38	856	867	860	879	868	896	1,032
1937–38—							
July	841						
August	840	858	850	874	859	875	1,019
September ..	855						
October	858						
November	851	863	857	880	866	896	1,035
December	851						
January	850						
February	854	870	860	881	868	904	1,041
March	856						
April	861						
May	870	877	874	882	876	908	1,037
June	881						
1938–39—							
July	891						
August	902	885	891	883	887	..	..
September ..	894						
October	890	..	..	..	..	..	..

(*a*) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1937 : *December Quarter*—							
Retail Prices—" C " Series (*a*)	881	864	827	854	850	871	866
Nominal weekly wages (*a*) ..	915	875	921	852	902	864	896
" Real " weekly wages (*a*) ..	1,039	1,013	1,114	998	1,061	992	1,035
Average weekly hours ..	44.07	46.22	43.68	46.55	45.25	46.24	45.03
Federal metrop. basic wage (*d*)	78/–	76/–	73/–	73/–	75/–	75/–	75/–
Federal metrop. basic wage (*e*)	78/–	77/–	74/–	74/–	75/–	75/–	76/–
State metrop. basic wage ..	78/–	(*f*)	78/–	74/–	74/11	(*f*)	..
1938 : *March Quarter*—							
Retail Prices—" C " Series (*a*)	882	864	829	861	856	868	868
Nominal weekly wages (*a*) ..	924	886	921	855	904	873	904
" Real " weekly wages (*a*) ..	1,048	1,025	1,111	993	1,056	1,006	1,041
Average weekly hours ..	44.03	46.14	43.68	46.46	45.11	46.10	44.96
Federal metrop. basic wage ..	(*b*) 79/–	77/–	74/–	(*b*) 75/–	(*b*) 74/–	(*b*) 76/–	(*b*) 77/–
State metrop. basic wage ..	79/–	(*f*)	78/–	74/–	74/11	(*f*)	..
1938 : *June Quarter*—							
Retail Prices—" C " Series (*a*)	890	875	833	872	869	868	876
Nominal weekly wages (*a*) ..	925	887	951	856	904	873	908
" Real " weekly wages (*a*) ..	1,039	1,014	1,142	982	1,040	1,006	1,037
Average weekly hours ..	44.03	46.08	43.68	46.45	45.11	46.08	44.94
Federal metrop. basic wage ..	79/–	77/–	(*c*) 75/–	75/–	(*c*) 75/–	76/–	77/–
State metrop. basic wage ..	79/–	(*f*)	81/–	74/–	74/11	(*f*)	..
1938 : *September Quarter*—							
Retail Prices—" C " Series (*a*)	905	887	841	875	869	868	887
Federal metrop. basic wage ..	(*g*) 80/–	(*g*) 78/–	75/–	(*g*) 76/–	(*g*) 76/–	76/–	77/–
State metrop. basic wage ..	(*g*) 80/–	(*f*)	81/–	74/–	81/1	(*f*)	..
1938 : *December Quarter*—							
Federal metrop. basic wage ..	(*h*) 81/–	(*h*) 79/–	75/–	76/–	76/–	76/–	(*h*) 78/–
State metrop. basic wage ..	(*h*) 81/–	(*f*)	81/–	74/–	81/1	(*f*)	..

(*a*) Weighted average Six Capitals or Six States 1928–1929 = 1,000. (*b*) Payable as from 1st March. (*c*) Payable as from 1st June. (*d*) Payable as from first pay-period in October. Rates based on June quarter index-numbers plus the full " prosperity loadings ". (*e*) Payable as from 1st December. Rates based on September quarter index-numbers plus full " prosperity loadings ". (*f*) None declared, but Federal rates followed to a large extent. (*g*) Payable as from 1st September. (*h*) Payable as from 1st December.

SECURITY PRICE INDEXES: NEW SOUTH WALES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base: 1928-29 = 1,000.)

Period.	New South Wales: Ordinary Shares.(a)						
	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscellaneous).	34 Active shares included in foregoing.
1928–29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1929–30	885	794	969	698	860	851	855
1930–31	518	428	744	425	607	528	552
1931–32	507	395	791	503	595	508	551
1932–33	680	506	1,024	618	711	640	698
1933–34	835	684	1,175	828	877	795	851
1934–35	951	836	1,351	794	1,068	910	956
1935–36	1,079	967	1,445	824	1,178	1,006	1,070
1936–37	1,208	1,110	1,419	926	1,209	1,091	1,163
1937–38	1,235	1,056	1,441	882	1,130	1,077	1,145
1937–38—							
July	1,260	1,104	1,437	974	1,189	1,111	1,191
August	1,276	1,100	1,464	988	1,190	1,119	1,201
September ..	1,250	1,093	1,474	960	1,180	1,104	1,174
October	1,231	1,066	1,467	926	1,148	1,085	1,153
November	1,226	1,045	1,454	897	1,135	1,075	1,143
December	1,220	1,029	1,441	887	1,137	1,068	1,141
January	1,241	1,045	1,445	880	1,131	1,078	1,155
February	1,244	1,043	1,463	862	1,113	1,075	1,146
March	1,225	1,042	1,414	845	1,085	1,062	1,127
April	1,207	1,025	1,409	828	1,067	1,048	1,108
May	1,225	1,042	1,420	794	1,089	1,057	1,115
June	1,211	1,032	1,403	738	1,100	1,045	1,091
1938–39—							
July	1,231	1,020	1,402	753	1,100	1,054	1,101
August	1,233	1,027	1,396	749	1,124	1,057	1,103
September ..	1,174	983	1,377	709	1,102	1,016	1,056
October	1,194	970	1,391	726	1,101	1,026	1,080

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES: MELBOURNE AND QUEENSLAND.

(Base: 1928-29 = 1,000.)

Period.	Melbourne Stock Exchange.(a)				Queensland: Ordinary Shares.(b)		
	32 Ordinary Shares.	15 Preference Shares.	9 Bank Shares.	4 Silverlead Shares.	12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928–29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1929–30	841	963	859	906	897	948	922
1930–31	529	856	637	457	634	751	691
1931–32	565	926	594	600	654	700	676
1932–33	747	1,124	618	693	763	773	767
1933–34	895	1,235	692	908	913	884	899
1934–35	980	1,333	650	1,017	977	925	952
1935–36	1,098	1,277	702	1,542	1,028	935	982
1936–37	1,303	1,239	749	2,554	1,053	937	996
1937–38	1,247	1,242	686	2,222	1,062	947	1,006
1937–38—							
July	1,352	1,228	733	2,879	1,066	952	1,011
August	1,356	1,247	726	3,055	1,072	963	1,019
September ..	1,315	1,240	701	2,807	1,061	947	1,006
October	1,285	1,242	698	2,384	1,067	932	1,001
November	1,206	1,235	698	2,062	1,081	945	1,014
December	1,221	1,242	687	2,161	1,081	942	1,013
January	1,243	1,247	695	2,161	1,107	951	1,031
February	1,226	1,251	676	2,018	1,080	951	1,017
March	1,210	1,250	668	1,893	1,050	960	1,007
April	1,189	1,245	657	1,841	1,019	943	982
May	1,199	1,250	655	1,723	1,024	940	983
June	1,160	1,243	642	1,679	1,033	938	987
1938–39—							
July	1,197	1,251	649	1,962	1,022	944	984
August	1,187	1,265	658	1,834	1,047	958	1,004
September ..	1,109	1,245	644	1,689	1,032	943	989
October	1,158	1,253	655	1,886	1,020	936	979

(a) Compiled by the Stock Exchange of Melbourne. The index-numbers of ordinary shares are based on the prices of the shares of companies whose business is more or less national in character. They represent averages (weighted by paid-up capital, with adjustments in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (b) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL.

£'000.

Monthly Averages during—	Recorded Value of "All Building Operations" in—						
	Commonwealth.	New South Wales.			Victoria.		
	Maximum comparable total (excludes G, J and L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 provincial Municipalities.	4 provincial Municipalities.
	A.	B.	C.	D.	E.	F.	G.
1928–29 ..	3,118	1,387	357	79	638	19	..
1929–30 ..	2,109	837	304	58	465	16	..
1930–31 ..	621	207	82	23	118	9	..
1931–32 ..	477	83	50	16	155	5	..
1932–33 ..	722	188	88	21	214	9	..
1933–34 ..	1,175	345	137	32	352	13	..
1934–35 ..	1,814	636	223	43	467	14	..
1935–36 ..	2,288	782	312	49	597	21	..
1936–37 ..	2,533	848	362	54	666	29	33
1937–38 ..	2,957	1,095	423	83	669	38	40
Quarters ended—							
1936–37—							
December ..	2,404	799	326	52	557	24	28
March ..	2,102	650	336	40	555	30	32
June ..	2,937	995	407	52	881	31	31
1937–38—							
September ..	3,006	1,026	410	92	648	55	45
December ..	2,764	1,082	378	83	649	25	41
March ..	2,932	1,036	486	83	639	34	33
June ..	3,124	1,236	419	74	740	38	41
1938–39—							
September ..	3,385	1,351	459	102	712	51	28
Months of—							
1938–39—							
July ..	..	1,741	..	..	701	..	..
August ..	..	1,202	..	..	730	..	..
September ..	..	1,110	..	..	705	..	..

NOTES.

A. This column is the total of all series available continuously since 1928–29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

BUILDING PERMITS: METROPOLITAN AND PROVINCIAL—*continued.*

£'000.

Monthly Averages during—	Recorded Value of "All Building Operations" in—						
	Queensland.			South Australia.		Western Australia.	Tasmania.
	Metropolis.	11 Provincial Cities.	10 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	Metropolis.
	H.	I.	J.	K.	L.	M.	N.
1928–29 ..	203	61	..	151	34	210	13
1929–30 ..	118	53	..	96	29	153	9
1930–31 ..	92	23	..	26	11	33	8
1931–32 ..	73	22	..	18	10	50	5
1932–33 ..	66	33	..	33	18	61	9
1933–34 ..	104	45	..	51	25	82	14
1934–35 ..	138	66	..	97	23	113	17
1935–36 ..	188	74	23	103	34	135	27
1936–37 ..	167	83	25	118	33	168	38
1937–38 ..	172	93	30	173	42	174	37
Quarters ended—							
1936–37—							
December ..	211	87	38	114	..	186	48
March ..	129	79	20	122	..	134	27
June ..	177	84	16	131	..	153	26
1937–38—							
September ..	214	121	37	199	..	201	40
December ..	135	75	26	144	..	161	32
March ..	197	76	29	196	..	143	42
June ..	143	100	28	153	..	188	33
1938–39—							
September ..	232	97	26	178	..	154	49
Months of—							
1938–39—							
July ..	331	103	19	187	..	144	42
August ..	160	111	29	186	..	148	23
September ..	206	77	29	162	..	171	82

NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Gladstone, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe

L. The figures relate to financial years as follows :—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

BUILDING PERMITS: SIX CAPITAL CITIES AND SUBURBS.(a)

Monthly Averages.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value.	Number.	Value.	Number.	Value.	Value.	Value.
		£'000.		£'000.		£'000.	£'000.	£'000.
1928–29(b) ..	1,590	1,529	444	607	2,034	2,136	465	2,601
1929–30(b) ..	982	941	423	389	1,405	1,330	348	1,678
1930–31(b) ..	202	169	250	184	452	353	132	485
1931–32	169	128	203	154	372	282	102	384
1932–33	291	266	222	125	513	391	180	571
1933–34	500	509	109	199	609	708	240	948
1934–35	763	800	139	320	902	1,120	348	1,468
1935–36	1,025	1,028	165	430	1,190	1,458	374	1,832
1936–37	1,132	1,109	157	490	1,289	1,599	414	2,013
1937–38	1,395	1,414	147	481	1,542	1,895	425	2,320
1937–38—								
July	1,337	1,272	156	772	1,493	2,044	367	2,411
August	1,527	1,526	147	493	1,674	2,019	389	2,408
September ..	1,405	1,364	165	370	1,570	1,734	437	2,171
October	1,466	1,490	146	431	1,612	1,921	391	2,312
November ..	1,360	1,298	171	492	1,531	1,790	500	2,290
December ..	996	1,048	108	616	1,104	1,664	345	2,009
January	1,174	1,144	132	309	1,306	1,453	507	1,960
February ..	1,356	1,375	120	312	1,476	1,687	396	2,083
March	1,590	1,590	165	662	1,755	2,252	460	2,712
April	1,360	1,579	120	469	1,480	2,048	370	2,418
May	1,561	1,618	186	465	1,747	2,083	499	2,582
June	1,603	1,659	155	376	1,758	2,035	444	2,479
1938–39—								
July	1,758	1,816	175	738	1,933	2,554	592	3,146
August	1,718	1,798	158	325	1,876	2,123	326	2,449
September ..	1,587	1,626	172	459	1,759	2,085	351	2,436

(a) Includes Government buildings in Brisbane and Suburbs, and those erected by contract in Hobart and Suburbs.
(b) Partly estimated in respect of the City of Sydney.

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Monthly Averages.	Metals.				Butter.	Electricity and Gas.	
	Pig Iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold. Produced.	Factory Production.	Melbourne : Energy supplied for all purposes except traction. (b)	Sydney : Index of Sales of Gas and Electricity.
	1928–29 = 1,000.	1928–29 = 1,000.	1928–29 = 1,000.	Fine oz.	'000 lb.	Millions of K.W.H.	(c)
1928–29.. ..	1,000	1,000	1,000	36,496	22,796	..	..
1929–30.. ..	669	728	946	36,844	23,576	..	104
1930–31.. ..	505	528	856	42,463	27,732	..	97
1931–32.. ..	412	512	825	55,683	30,889	28.0	95
1932–33.. ..	729	907	839	64,034	33,222	30.9	97
1933–34.. ..	1,057	1,198	831	72,680	35,753	33.9	100
1934–35.. ..	1,515	1,610	915	70,381	37,247	37.9	104
1935–36.. ..	1,699	1,896	1,100	88,280	34,232	40.9	111
1936–37.. ..	1,981	2,481	1,089	108,173	31,154	44.0	115
1937–38.. ..	2,090	2,631	(d)1,084	e123,197	(e)34,096	48.0	121
1937–38—			(d)		(e)		
July	1,914	2,451	1,088	114,141	17,579	55.9	122
August ..	2,024	2,616	1,090	117,067	21,365	48.4	120
September ..	1,925	2,433	1,083	117,664	30,492	47.1	118
October ..	1,832	2,508	1,077	114,544	40,426	47.9	119
November ..	1,914	2,586	1,080	127,982	49,372	45.6	124
December ..	1,970	2,601	1,085	138,722	50,695	45.0	122
January ..	1,945	2,523	1,085	e112,797	45,648	41.2	119
February ..	1,977	2,500	1,084	e126,563	41,401	44.5	122
March ..	2,073	2,622	1,082	e122,929	36,420	48.1	121
April	2,184	2,736	1,077	e125,565	29,819	46.2	119
May	2,447	2,835	1,081	e125,676	24,460	51.3	122
June	2,810	3,112	1,090	e134,716	21,473	55.3	127
1938–39—							
July	2,882	2,844	1,085	e126,861	21,090	56.6	126
August ..	2,639	2,996	1,083	e139,443	26,082	55.5	128
September ..	2,261	2,683	1,092	e140,626	34,709	49.7	123
October ..	1,965	2,049	1,091	e135,988	..	47.4	121

(a) Revised series, now based throughout on total production. (b) Includes all central generating stations. (c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.T.U. (d) Estimated on the basis of production by the Electrolytic Zinc Company Ltd. (e) Subject to revision.

MAINLAND STATE RAILWAYS : FREIGHT, PASSENGERS AND REVENUE

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger Journeys Daily Average.	Gross Monthly Revenue.	Net Monthly Revenue.
	Net Ton Miles Daily Average.	Average haul per ton.			
	'000.	Miles.	'000.	£'000.	£'000.
1928–29	12,404	114.1	1,013	3,947	812
1929–30	11,489	117.6	990	3,641	539
1930–31	10,817	129.1	851	3,092	513
1931–32	10,917	133.3	823	2,981	684
1932–33	11,267	133.1	858	3,017	777
1933–34	10,615	125.8	891	2,941	751
1934–35	11,673	124.0	969	3,171	845
1935–36	12,152	125.2	999	3,259	858
1936–37	12,820	125.9	1,028	3,407	886
1937–38	13,976	125.0	1,048	3,632	886
1937–38—					
July	12,114	119.7	1,024	3,354	839
August	12,246	116.6	1,032	3,447	863
September	12,776	116.3	1,029	3,587	919
October	13,129	117.3	1,021	3,690	1,050
November	13,116	115.9	1,072	3,674	890
December	15,738	134.1	1,020	4,020	1,326
January	14,625	135.1	1,023	3,734	1,148
February	14,323	124.7	1,095	3,376	832
March	16,158	132.6	1,035	3,875	1,147
April	15,287	130.9	1,077	3,781	1,075
May	15,084	132.1	1,091	3,717	807
June	13,180	123.0	1,067	3,322	(a) —261
1938–39—					
July	13,268	122.9	1,042	3,433	657
August	12,909	120.8	1,050	3,662	806

(a) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June.

MAINLAND RAILWAYS: FREIGHT TONNAGES CARRIED.

The following table shows statistics of freight tonnages carried by the Mainland State and Commonwealth Railways.

The daily averages for freight tonnages are obtained by dividing monthly tonnages by the number of days in the month, excluding Sundays, Xmas Day and Good Friday.

Freight totals are obtained by adding together the total freight tonnages carried on the Commonwealth and State Railways and deducting the sum of the interstate tonnages carried in New South Wales and South Australia. This avoids double-counting except to a negligible extent.

Period.	Daily Average Net Tonnage Carried—Mainland State and Commonwealth Railways.									
	Total Tonnage Carried.		Coal and Coke.	Other Minerals.	Wheat.	Other Grain and Flour.	Wool.	Live-stock.	Fruit.	All Other.
	Index 1928–29 =100.	Tons.								
1928–29 ..	100	107,511	23,482	17,420	11,764	4,405	1,301	6,349	1,585	41,205
1929–30 ..	89	96,194	21,075	15,186	8,075	4,118	1,222	6,648	1,544	38,326
1930–31 ..	77	82,487	18,209	8,478	15,422	4,111	1,185	5,478	1,538	28,066
1931–32 ..	75	80,824	17,693	5,899	16,447	4,520	1,295	5,069	1,440	28,461
1932–33 ..	78	83,467	19,143	7,155	15,190	4,482	1,342	5,173	1,548	29,434
1933–34 ..	77	83,227	20,518	7,763	10,605	4,482	1,178	5,830	1,641	31,210
1934–35 ..	87	92,948	23,960	9,423	11,692	4,957	1,239	6,188	1,708	33,781
1935–36 ..	89	95,765	25,474	9,516	11,505	4,505	1,164	6,477	1,657	35,467
1936–37 ..	93	100,421	27,528	9,699	11,024	4,321	1,224	6,931	1,626	38,068
1937–38 ..	103	110,219	30,329	11,378	13,095	4,847	1,284	7,619	1,673	39,994
1937–38—										
July ..	93	100,014	30,207	11,503	6,554	4,515	736	5,901	1,314	39,284
August ..	96	103,491	30,475	11,240	4,489	3,797	2,106	6,544	1,123	43,717
September	101	108,590	30,500	12,848	4,108	4,147	3,456	7,694	1,195	44,642
October ..	102	109,963	29,815	11,633	5,050	4,176	3,238	9,942	1,194	44,915
November	104	111,318	31,210	12,817	7,898	3,938	2,312	10,139	1,312	41,692
December	108	115,680	29,365	10,434	26,732	5,100	676	7,607	1,379	34,387
January ..	100	107,468	24,997	10,156	27,143	4,899	237	7,991	1,537	30,508
February	105	112,808	31,735	11,135	18,286	5,388	381	6,929	2,102	36,852
March ..	112	120,417	30,454	11,266	16,970	5,419	643	7,617	3,193	44,855
April ..	106	114,419	29,460	10,509	15,124	5,723	729	7,282	2,305	43,287
May ..	105	113,279	32,589	11,559	13,505	6,146	543	7,313	1,962	39,662
June ..	98	105,544	33,215	11,392	11,859	4,977	310	6,465	1,471	35,855
1938–39—										
July ..	97	104,490	33,826	10,155	10,582	4,544	551	6,174	1,406	37,252
August ..	96	103,360	27,247	10,101	8,296	4,581	1,594	6,866	1,447	43,228

INTERSTATE SHIPPING CARGOES.

Monthly Averages.	Tons (weight and measurement combined) shipped from—						
	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Total Australia.
	'000.	'000.	'000.	'000.	'000.	'000.	'000.
1928–29 ..	210	60	33	104	8	48	463
1929–30 ..	150	58	45	81	8	39	381
1930–31 ..	169	47	28	60	3	35	342
1931–32 ..	164	49	26	56	3	36	334
1932–33 ..	191	58	30	84	4	39	406
1933–34 ..	205	66	31	103	6	45	456
1934–35 ..	231	74	32	150	7	55	549
1935–36 ..	250	80	37	151	7	62	587
1936–37 ..	284	92	39	184	8	68	675
1937–38 ..	307	101	37	212	8	75	740
1937–38—							
July ..	327	114	47	193	7	80	768
August ..	294	95	43	217	9	72	730
September ..	310	96	68	201	6	67	748
October ..	343	121	60	223	8	70	825
November ..	311	108	49	212	8	69	757
December ..	292	87	28	223	6	64	700
January ..	240	97	17	196	3	61	614
February ..	284	95	25	193	11	80	688
March ..	329	105	25	223	9	92	783
April ..	297	104	24	199	9	81	714
May ..	317	99	28	240	10	89	783
June ..	334	87	29	229	9	78	766
1938–39—							
July ..	352	96	37	216	10	81	792
August ..	268	100	64	240	11	91	774
September ..	202	123	57	202	10	70	664

OVERSEA SHIPPING CARGOES.

Monthly Averages.	Discharged.			Shipped.		
	Tons Weight.	Tons Measure.	Total (Tons W and M)	Tons Weight.	Tons Measure.	Total (Tons W and M).
	'000.	'000.	'000.	'000.	'000.	'000.
1928–29	300	206	506	378	63	441
1929–30	362	192	554	329	54	383
1930–31	198	87	285	484	53	537
1931–32	173	74	247	496	61	557
1932–33	223	102	325	470	65	535
1933–34	217	116	333	355	61	416
1934–35	248	143	391	435	72	507
1935–36	295	162	457	434	75	509
1936–37	304	169	473	419	78	497
1937–38	364	190	554	478	91	569
1937–38—						
July	328	211	539	385	85	470
August	301	192	493	338	83	421
September ..	366	169	535	335	60	395
October	438	237	675	390	84	474
November ..	369	248	617	418	72	490
December ..	406	238	644	539	80	619
January	368	188	556	425	50	475
February	348	166	514	552	67	619
March	362	187	549	633	156	789
April	378	127	505	752	160	912
May	363	180	543	519	97	616
June	338	138	476	453	97	550
1938–39—						
July	356	186	542	420	73	493
August	382	180	562	486	68	554
September ..	309	174	483	329	106	435

WHOLESALE TRADE.

Some indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts, but care must be exercised in interpreting the figures. The returns do not relate to all wholesale trade, nor do they cover a constant proportion of all trade. The effects of legislative and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, although total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account. Except where such changes are indicated, the "preliminary" figures are fairly comparable with one another, but they are not directly comparable with the "final" figures.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

Monthly Averages.	Commonwealth.			New South Wales.
	Net Sales Recorded under Sales Tax Acts.(a)			Value of Sales of 42 large factories.
	Taxable Goods.	Exempt Goods.	Taxable and Exempt Goods.	
	£'000.	£'000.	£'000.	£'000.
	(b)	(b)	(b)	
1930–31	15,153	15,621	30,774	2,065
1931–32 (d)	12,632	15,873	28,505	1,999
1932–33 (d)	13,071	16,075	29,146	2,098
1933–34 (d)	13,442	16,334	29,776	2,248
1934–35 (d)	14,392	17,272	31,664	2,427
1935–36 (d)	16,007	18,632	34,639	2,661
1936–37 (d)	15,440	21,751	37,191	2,912
1937–38—	(c)	(c)	(c)	
July	13,414	22,014	35,428	3,064
August	14,313	21,890	36,203	3,025
September	15,150	21,786	36,936	3,231
October	15,580	22,667	38,247	3,147
November	16,199	24,158	40,357	3,437
December	15,264	23,057	38,321	3,452
January	11,500	18,387	29,887	2,766
February	14,105	21,051	35,156	3,153
March	15,756	21,101	36,857	3,570
April	15,307	21,381	36,688	2,979
May	15,131	22,160	37,291	3,241
June	12,566	20,303	32,869	2,935
1938–39—				
July	13,188	20,937	34,125	3,029
August	15,767	23,052	38,819	3,141
September	..	..	..	3,407

(a) The Act came into operation on 18th August, 1930, the rate of tax being 2½ per cent. It was raised to 6 per cent. on 11th July, 1931, reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. (b) "Final" figures. (c) "Preliminary" figures. (d) The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; and 26th September, 1936.

RETAIL TRADE.

Statistics of retail sales are collected only in two States. In New South Wales the Retail Traders' Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES: PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928–29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1929–30 ..	..	..	..	..	..	+4.1	−0.2	−4.4	−7.3	−2.0
1930–31 ..	..	..	..	..	..	−15.4	−10.9	−15.7	−17.4	−14.7
1931–32 ..	..	..	..	..	..	−7.3	−7.0	−2.2	+1.3	−4.0
1932–33 ..	+12.4	+3.8	−0.6	−1.6	+3.5	−0.5	−2.2	−4.2	−0.1	−1.7
1933–34 ..	−1.8	+3.3	+3.3	+7.7	+3.2	−4.3	+1.8	+5.7	+7.3	+2.6
1934–35 ..	+9.8	+6.3	+3.2	+7.1	+6.6	+4.8	+3.3	+2.8	+1.1	+2.9
1935–36 ..	+5.0	+8.3	+7.6	+6.5	+6.9	−1.3	+1.0	−0.7	−1.2	−0.5
1936–37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	−2.6	−3.0	−1.3	−1.5
1937–38 ..	+8.1	+11.7	+6 3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938–39 ..	+4.7	..	..	..	..	+3.7	..	..	..	..

	Sydney.		Queensland.	
	Month of—	Average of 3 months ended—	Month of—	Average of 3 months ended—
1937–38—				
July ..	+5.3	+4.8	+1.5	+0.8
August ..	+10.5	+7.5	+0.8	+1.5
September	+9.6	+8.1	+1.8	+1.4
October..	+4.5	+8.0	+4.9	+2.5
November	+17.0	+10.3	+2.6	+3.1
December	+13.2	+11.7	+9.3	+6.1
January ..	+3.7	+11.9	+4.1	+5.9
February	+8.9	+9.5	+4.4	+6.5
March ..	+6.0	+6.3	−0.5	+2.7
April ..	+1.4	+5.2	+5.9	+3.4
May ..	+11.1	+6.1	+3.6	+3.3
June ..	+7.8	+6.7	+5.9	+5.1
1938-39—				
July ..	+0.1	+6.1	+8.7	+6.0
August ..	+7.4	+4.7	+5.5	+6.7
September	+7.6	+4.7	−3.5	+3.7

AUSTRALIAN TRADING BANKS.(a)

£A000.

Quarter.	Business within Australia.							£A000.	Total Cash +Treasury Bills +London Funds.
	Deposits.			Advances.	Government and Municipal Securities. (b)	Cash.	Treasury Bills.	London Funds. (c)	
	Bearing Interest.	Not Bearing Interest.	Total.						
1929—3rd	177,669	99,486	277,155	259,198	14,643	43,542	..	17,577	61,119
1930— ,,	177,477	82,360	259,837	255,045	11,795	35,448	2,374	19,225	57,047
1931— ,,	177,009	77,541	254,550	238,331	9,691	44,969	13,891	19,786	78,646
1932— ,,	185,182	81,888	267,070	229,491	9,917	40,709	34,559	19,120	94,388
1933— ,,	182,439	85,370	267,809	235,269	16,884	40,001	29,201	20,120	89,322
1934— ,,	192,263	97,078	289,341	240,948	20,269	51,483	25,513	23,088	100,084
1935— ,,	180,382	102,016	282,398	256,601	22,585	34,374	22,515	18,036	74,925
1936— ,,	180,311	102,541	282,852	264,942	14,897	29,910	23,686	21,595	75,191
1937—3rd	192,316	114,754	307,070	264,127	19,713	36,889	22,530	(d)	(d)
4th	192,036	120,825	312,861	272,637	21,100	38,412	20,900	(d)	(d)
1938—1st	195,916	124,107	320,023	276,604	22,760	39,634	20,087	(d)	(d)
2nd	201,521	120,408	321,929	284,101	22,070	33,521	19,395	(d)	(d)
3rd	199,802	113,748	313,550	287,095	20,123	32,689	16,966	(d)	(d)

Quarter.	Percentages of various categories of assets to total deposits.					Percentage Non-interest-bearing to Total Deposits.
	Cash in Australia.	Cash + Treasury Bills.	Cash + Treasury Bills + London Funds.	Advances.	Advances + Government and Municipal Securities in Australia. (b)	
	%	%	%	%	%	%
1929—3rd	15.71	15.71	22.05	93.52	98.80	35.90
1930— ,,	13.64	14.56	21.95	98.16	102.69	31.70
1931— ,,	17.67	23.12	30.90	93.63	97.44	30.46
1932— ,,	15.24	28.18	35.34	85.93	89.64	30.66
1933— ,,	14.94	25.84	33.25	87.85	94.15	31.88
1934— ,,	17.79	26.61	34.59	83.28	90.28	33.55
1935— ,,	12.17	20.14	26.53	90.86	98.86	36.12
1936— ,,	10.57	18.95	26.58	93.67	98.94	36.25
1937—3rd	12.01	19.35	(d)	86.02	92.44	37.37
4th	12.28	18.96	(d)	87.14	93.89	38.62
1938—1st	12.39	18.66	(d)	86.43	93.54	38.78
2nd	10.41	16.44	(d)	88.25	95.11	37.40
3rd	10.43	15.84	(d)	91.56	97.98	36.28

(a) Nine trading banks, including banks subsequently amalgamated with any of the present nine. (b) Excluding Treasury Bills. (c) Excluding Australian Government Securities. (d) Not yet available.

COMMONWEALTH BANK OF AUSTRALIA.

£A000.

Quarter.	General Banking Department. Business within Australia. Deposits. Bearing Interest.	Not Bearing Interest.	Total.	Balances Due to Other Banks.	Advances, &c., and Short Term Loans.	Government and Municipal Securities (including Treasury Bills).	Note Issue and General Banking Department. Sterling Reserve and Short Call Money in London.	Net London Funds. (b)	Notes held outside Commonwealth Bank.
1929—3rd ..	11,000	17,097	28,097	7,509	17,430	15,258	32,363	11,634	37,671
1930— ,, ..	13,452	11,605	25,057	15,666	13,596	23,046	26,385	8,346	37,877
1931— ,, ..	16,682	8,796	25,478	22,961	18,732	28,181	23,895	4,575	47,484
1932— ,, ..	27,224	5,807	33,031	21,878	10,271	37,159	29,907	15,400	43,138
1933— ,, ..	32,001	6,280	38,281	22,612	(a) 7,753	45,601	30,347	37,360	41,704
1934— ,, ..	30,964	10,390	41,354	36,559	7,355	46,435	33,666	50,576	40,573
1935— ,, ..	31,277	10,291	41,568	20,536	8,449	43,259	41,667	27,508	41,488
1936— ,, ..	32,858	14,363	47,221	16,767	10,021	42,123	35,238	29,061	41,685
1937—3rd ..	41,375	15,244	56,619	23,094	12,431	41,909	49,643	(c)	43,246
4th ..	41,199	17,360	58,559	24,449	12,705	41,646	51,140	(c)	45,647
1938—1st ..	41,913	17,368	59,281	25,129	14,553	45,905	42,447	(c)	45,683
2nd ..	45,257	18,505	63,762	19,404	15,160	41,953	42,849	(c)	45,802
3rd ..	44,814	17,468	62,282	18,890	15,822	42,315	39,587	(c)	45,036

(a) This fall in balances was due to a change of system by which credit balances allowed as "set-offs" are deducted from gross advances. (b) Last Monday in quarter. (c) Not yet available.

ALL CHEQUE-PAYING BANKS.

(Including Commonwealth Bank.)

Quarter.	Deposits. Bearing Interest. (a)	Not Bearing Interest.	Total.	Advances. (c)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (b)	Percentage Advances to Total Deposits. (b)
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1929—3rd ..	204,201	119,201	323,402	298,249	37,742	37.3	90.7
1930— ,, ..	208,656	96,171	304,827	292,629	43,407	32.2	94.7
1931— ,, ..	211,207	88,529	299,736	280,934	57,258	30.2	92.2
1932— ,, ..	218,278	88,611	306,889	260,559	86,004	28.9	80.3
1933— ,, ..	220,127	92,514	312,641	263,615	97,123	29.6	79.9
1934— ,, ..	229,164	108,343	337,507	268,452	98,338	32.1	75.5
1935— ,, ..	218,132	113,680	331,812	286,020	94,544	34.2	82.1
1936— ,, ..	219,546	118,535	338,081	296,407	86,550	35.0	83.6
1937—3rd ..	240,088	132,172	372,260	299,231	88,410	35.4	76.5
4th ..	239,630	140,150	379,780	308,435	87,438	36.8	77.3
1938—1st ..	244,167	143,766	387,933	314,469	92,257	37.0	77.3
2nd ..	250,499	141,044	391,543	323,201	86,840	36.4	78.8
3rd ..	248,216	132,927	381,143	326,485	82,268	34.8	81.6

(a) Includes Inscribed Deposit Stock of E.S. and A. and Queensland National Banks. (b) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded. (c) Includes Short Term Loans, other than Treasury Bills, of the Commonwealth Bank.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Weekly Averages.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.
1928–29	20,064	15,408	3,777	3,093	2,188	542	45,072
1929–30	18,684	14,662	3,566	2,747	1,994	490	42,143
1930–31	15,191	11,768	2,966	2,019	1,447	381	33,772
1931–32	11,095	10,807	2,686	1,919	1,426	357	28,290
1932–33	11,876	11,577	2,747	2,080	1,422	378	30,080
1933–34	13,362	12,723	2,992	2,214	1,575	411	33,277
1934–35	13,919	13,004	3,385	2,386	1,715	426	34,835
1935–36	15,522	14,208	3,528	2,592	1,866	507	38,223
1936–37	17,247	15,592	3,753	2,900	1,989	559	42,040
1937–38	17,964	16,323	4,038	3,040	2,092	577	44,034
1937–38—							
July	18,016	16,032	4,411	2,793	1,925	539	43,716
August	16,009	14,176	3,848	2,590	1,775	526	38,924
September ..	18,212	15,303	4,285	2,842	1,871	520	43,033
October	18,693	16,978	4,301	3,122	2,074	537	45,705
November	18,347	16,357	3,827	2,995	2,105	521	44,152
December	18,992	18,569	3,845	3,353	2,465	598	47,822
January	15,569	14,377	3,523	2,766	2,226	658	39,119
February	18,904	17,397	4,247	3,409	2,468	518	46,943
March	17,992	16,508	4,020	3,284	2,220	632	44,656
April	17,367	17,000	3,569	3,095	1,904	621	43,556
May	18,883	17,119	4,126	3,349	2,174	687	46,338
June	18,601	16,385	4,424	2,945	1,875	574	44,804
1938–39—							
July	18,614	17,020	4,438	2,865	2,028	591	45,556
August	15,993	13,711	4,013	2,611	1,819	530	38,677
September ..	17,848	13,384	4,513	2,846	1,888	515	40,994
October	18,486	15,175	4,546	3,085	2,090	561	43,943

AMOUNTS ON DEPOSIT IN SAVINGS BANKS.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928–29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1929–30 ..	82,465	69,367	23,901	24,012	11,729	5,699	217,511
1930–31 ..	69,811	63,243	22,354	21,422	10,867	5,366	193,375
1931–32 ..	71,648	65,680	22,952	21,567	10,218	5,587	197,966
1932–33 ..	72,308	67,814	23,453	22,515	10,064	5,865	202,282
1933–34 ..	75,714	69,971	24,834	23,438	10,399	6,039	210,676
1934–35 ..	77,906	72,019	26,197	24,185	10,929	6,430	217,949
1935–36 ..	80,000	73,890	27,132	25,309	11,517	6,818	224,962
1936–37 ..	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937–38 ..	86,016	78,877	28,206	27,240	12,037	7,691	240,428
1937–38—							
July ..	81,949	75,808	27,462	26,530	11,797	7,276	231,140
August ..	82,229	76,116	27,621	26,485	11,838	7,412	232,029
September ..	82,467	76,294	27,972	26,457	11,892	7,434	232,845
October ..	82,960	76,813	28,267	26,510	11,945	7,465	234,297
November ..	83,227	77,243	28,534	26,511	12,007	7,470	235,329
December ..	82,819	76,580	28,195	26,357	11,821	7,402	233,501
January ..	83,283	76,847	27,895	26,472	11,806	7,453	234,082
February ..	83,698	77,228	27,749	26,547	11,822	7,566	234,940
March ..	83,989	77,431	27,627	26,636	11,817	7,593	235,431
April ..	84,211	77,790	27,574	26,694	11,819	7,615	236,048
May ..	84,310	77,714	27,520	26,619	11,811	7,632	235,955
June ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938–39—							
July ..	85,953	78,796	28,280	27,296	12,027	7,776	240,494
August ..	86,310	78,918	28,492	27,337	12,099	7,897	241,424
September ..	86,436	78,999	28,715	27,402	12,170	7,933	242,035
October ..	86,763	79,360	28,999	27,483	12,256	7,973	243,220

(a) Including Territories.

INTEREST RATES AND BOND YIELDS: AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				Commonwealth Savings Bank.	Yield on Australian Securities.				
							Australian Consolidated Loans.			
	3 months.	6 months.	12 months.	24 months.	Deposits (maximum rate).	Treasury Bills.	All Issues.	4% 1941.	4% 1944 and 1947.	4% 1950, '53, '55, '57, '59 and 1961.
	%	%	%	%	%	%	%	%	%	%
1928–29 ..	4.0	4.0	4.5	5.0	3.9	4.50	5.35	..	..	..
1929–30 ..	4.2	4.3	4.7	5.1	4.0	5.22	5.71	..	..	..
1930–31 ..	4.5	4.8	5.0	5.3	4.0	5.88	(a)	..	..	..
1931–32 ..	3.0	3.4	3.8	4.1	3.0	4.17	(b) 4.99	(b) 5.24	(b) 5.02	(b) 4.77
1932–33 ..	2.2	2.7	3.0	3.2	2.6	3.35	3.98	3.89	3.93	3.96
1933–34 ..	2.0	2.4	2.7	2.9	2.5	2.44	3.53	3.41	3.50	3.64
1934–35 ..	1.3	1.8	2.3	2.6	2.1	1.95	3.32	3.19	3.28	3.45
1935–36 ..	1.3	1.8	2.4	2.6	2.0	1.75	3.76	3.72	3.76	3.84
1936–37 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.89	3.81	3.88	3.95
1937–38 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.68	3.57	3.66	3.78
1937–38—										
September	2.0	2.5	2.75	3.0	2.0	1.75	3.81	3.77	3.79	3.86
October ..	2.0	2.5	2.75	3.0	2.0	1.75	3.78	3.73	3.75	3.85
November	2.0	2.5	2.75	3.0	2.0	1.75	3.65	3.60	3.57	3.76
December	2.0	2.5	2.75	3.0	2.0	1.75	3.63	3.48	3.62	3.75
January ..	2.0	2.5	2.75	3.0	2.0	1.75	3.56	3.41	3.47	3.70
February	2.0	2.5	2.75	3.0	2.0	1.75	3.53	3.23	3.49	3.71
March ..	2.0	2.5	2.75	3.0	2.0	1.75	3.59	3.29	3.55	3.70
April ..	2.0	2.5	2.75	3.0	2.0	1.75	3.70	3.50	3.67	3.74
May ..	2.0	2.5	2.75	3.0	2.0	1.75	3.77	3.79	3.75	3.78
June ..	2.0	2.5	2.75	3.0	2.0	1.75	3.73	3.79	3.81	3.80
1938–39—										
July ..	2.0	2.5	2.75	3.0	2.0	1.75	3.60	3.53	3.67	3.77
August ..	2.0	2.5	2.75	3.0	2.0	1.75	3.61	3.72	3.71	3.77
September	2.0	2.5	2.75	3.0	2.0	1.75	3.81	3.86	3.88	3.88
October ..	2.0	2.5	2.75	3.0	2.0	1.75	3.90	3.82	3.79	3.85
November	2.0	2.5	2.75	3.0	2.0	1.75	3.84	3.87	3.85	3.87

(a) During this year the bond market was disorganized. (b) Nine months October to June.

RATES OF INTEREST ON FIRST MORTGAGES: NEW SOUTH WALES.

Month.	First Mortgages Registered. Proportion of total amount for which rates are disclosed.				
	Rate of Interest per cent. per annum.				
	4½ or under.	Over 4½–5.	Over 5–6.	Over 6–7.	Over 7.
	%	%	%	%	%
1937—July	22	50	25	2	1
August	21	41	30	7	1
September ..	29	34	33	2	2
October	45	30	22	2	1
1938—July	35	29	28	6	2
August	25	38	31	4	2
September ..	14	37	40	4	5
October	28	40	26	5	1

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.	Australia on New York.(b)	Australia: Export Parity.	London.
	£A. per £100 stg.	$ per £ stg.	$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928–29	100·75	4.852	4.828	4.217	4.248
1929–30	102.94	4.863	4.713	4.312	4.248
1930–31	118.00	4.861	4.111	4.961	4.248
1931–32	127.36	3.903	3.059	6.765	5.359
1932–33	125.25	3.529	2.771	7.493	6.066
1933–34	125.25	4.934	3.898	8.131	6.584
1934–35	125.25	4.925	3.917	8.741	7.077
1935–36	125.25	4.957	3.940	8.683	7.035
1936–37	125.25	4.939	3.929	8.691	7.041
1937–38	125.25	4.980	3.961	8.642	7.001
1937–38—					
July	125.25	4.966	3.950	8.642	7.001
August	125.25	4.983	3.964	8.612	6.977
September	125.25	4.961	3.941	8.663	7.018
October	125.25	4.956	3.941	8.673	7.026
November	125.25	4.994	3.972	8.650	7.008
December	125.25	4.997	3.975	8.627	6.989
January	125.25	5.000	3.977	8.617	6.981
February	125.25	5.018	3.991	8.626	6.988
March	125.25	4.985	3.966	8.635	6.995
April	125.25	4.979	3.960	8.627	6.989
May	125.25	4.965	3.952	8.645	7.004
June	125.25	4.960	3.945	8.685	7.036
1938–39—					
July	125.25	4.931	3.923	8.715	7.060
August	125.25	4.880	3.883	8.793	7.124
September	125.25	4.805	3.822	8.917	7.224
October	125.25	4.768	3.792	8.996	7.288

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

The following tables have been prepared from information published in the monthly statements issued by each Treasury.

Government of—	Four Months ended October.					
	1937–38.			1938–39.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (−).	Revenue.	Expenditure.	Surplus (+) or Deficit (−).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (*a*) ..	15,773	17,415	− 1,642	(*d*) 15,855	(*d*) 18,628	− 2,773
Victoria	5,996	8,132	− 2,136	6,010	8,480	− 2,470
Queensland	4,706	5,192	− 486	5,130	5,430	− 300
South Australia	3,337	3,834	− 497	3,268	4,061	− 793
Western Australia	3,079	3,612	− 533	3,245	3,697	− 452
Tasmania	970	1,041	− 71	899	1,036	− 137
Six States	33,861	39,226	− 5,365	34,407	41,332	− 6,925
Commonwealth ..	26,430	(*c*) 26,130	+ 300	27,142	27,505	− 363
Grand Total (*b*) ..	56,980	62,045	− 5,065	58,348	65,636	− 7,288

Government of—	Year 1937–38.			Estimate, Year 1938–39.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (−).	Revenue.	Expenditure.	Surplus (+) or Deficit (−).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (*a*) ..	60,090	59,976	+ 114	(*d*) 61,257	(*d*) 61,249	+ 8
Victoria	27,617	27,587	+ 30	28,097	28,085	+ 12
Queensland	17,340	17,568	− 228	17,917	18,133	− 216
South Australia	12,460	12,336	+ 124	12,517	12,744	− 227
Western Australia	10,819	10,830	− 11	11,039	11,058	− 19
Tasmania	3,640	3,633	+ 7	3,638	3,637	+ 1
Six States	131,966	131,930	+ 36	134,465	134,906	− 441
Commonwealth ..	89,458	(*c*)85,964	+ 3,494	93,162	93,136	+ 26
Grand Total (*b*) ..	211,489	207,959	+ 3,530	218,022	218,437	− 415

(*a*) Excludes Metropolitan Board of Water Supply and Sewerage. (*b*) To avoid duplication in aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of interest on States' debts, special grants and non-recurring grants. (*c*) Omitting expenditure from excess receipts of previous years. (*d*) Excludes Hunter District Water Board, which was granted financial autonomy from 1st July, 1938.

POST OFFICE ACTIVITY.

Period.	Monthly average Receipts of P.M.G.'s Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000.	No.	No.	No.
1928–29	1,071	300,528	384,358	505,554
1929–30	1,133	311,648	395,812	520,169
1930–31	1,073	331,128	376,243	498,055
1931–32	1,033	369,092	363,572	484,626
1932–33	1,053	468,430	363,776	487,662
1933–34	1,096	597,989	372,621	501,402
1934–35	1,164	720,532	396,025	532,377
1935–36	1,239	823,613	417,661	562,868
1936–37	1,318	938,331	440,471	594,855
1937–38	1,396	1,056,004	465,498	630,175
1937–38—				
July	1,329	949,833	442,525	597,683
August	1,326	966,083	444,672	600,782
September	1,367	984,193	446,992	603,972
October	1,381	989,186	449,432	607,466
November	1,377	999,059	451,900	610,865
December	1,515	1,006,745	454,154	613,955
January	1,337	1,011,118	455,652	616,170
February	1,334	1,016,634	457,516	618,777
March	1,528	1,027,930	459,679	621,996
April	1,303	1,033,348	461,424	624,440
May	1,456	1,043,455	463,519	627,368
June	1,500	1,056,004	465,498	630,175
1938–39—				
July	1,403	1,064,254	467,670	633,159
August	1,439	1,080,725	470,066	636,576
September	1,429	1,086,709	472,223	639,542
October	1,428	1,093,528	474,007	642,084

(a) Actual collections. (b) Includes Papua.

MOTOR VEHICLE REGISTRATIONS.

Period.	Motor Vehicles on Register at end of period.			*New* Motor Vehicles Registered during period.(*a*)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928–29	474,359	71,851	88,049	63,147	14,049	8,656
1929–30	466,930	104,487	84,897	46,529	12,855	7,753
1930–31	429,206	97,933	76,966	15,479	3,822	2,768
1931–32	419,970	96,254	71,696	10,403	2,218	1,955
1932–33	438,499	105,837	72,896	14,024	3,366	2,639
1933–34	455,199	116,341	73,104	22,522	6,589	3,936
1934–35	457,684	155,721	75,045	36,934	10,334	5,249
1935–36	484,832	180,567	77,467	52,383	18,648	6,673
1936–37	499,289	214,296	77,912	48,587	24,191	7,479
1937–38	532,278	241,946	80,096	55,125	27,402	8,323
1937–38—						
July	497,766	217,998	77,260	4,812	2,409	672
August	501,632	220,695	77,998	4,028	2,149	640
September ..	504,815	223,250	78,557	4,156	2,246	632
October	506,844	225,170	78,986	4,263	2,449	679
November ..	511,701	228,551	79,555	4,656	2,660	780
December ..	518,165	231,966	80,247	5,384	2,725	823
January	520,360	233,574	80,504	3,906	2,028	708
February	523,155	235,382	81,201	4,424	2,021	762
March	526,840	237,603	81,588	5,232	2,158	801
April	527,908	238,112	80,169	5,012	2,191	672
May	531,083	240,613	80,162	5,084	2,400	653
June	532,278	241,946	80,096	4,168	1,966	501
1938–39—						
July	531,370	242,498	78,910	4,032	2,005	499
August	534,708	245,006	79,200	4,108	2,030	574
September ..	537,277	246,984	79,425	4,067	2,147	517
October	540,023	250,157	79,463	4,102	2,097	555

(*a*) Excluding Northern Territory and extra-Metropolitan area of Western Australia; also Australian Capital Territory prior to 1935–36. The figures relating to the earlier years are approximate only, as complete particulars are not available.

OVERSEA TOURISTS AND MIGRANTS.

Monthly Averages.	Tourists.		Permanent Migrants.		
	Australians Departing Overseas.	Visitors arriving from Overseas.	Arrivals.	Departures.	Excess of Arrivals (+) or Departures (−).
1928–29	2,079	2,183	3,148	1,689	+1,459
1929–30	1,913	2,010	2,093	2,118	— 25
1930–31	1,034	1,619	1,079	2,188	—1,109
1931–32	903	1,533	757	1,385	— 628
1932–33	1,516	1,518	874	1,068	— 194
1933–34	1,480	1,536	901	1,029	— 128
1934–35	1,641	2,068	1,020	959	+ 61
1935–36	1,756	1,957	1,095	935	+ 160
1936–37	1,937	2,294	1,148	954	+ 194
1937–38	2,060	2,617	1,478	926	+ 552
1937–38—					
July	1,525	2,041	1,275	939	+ 336
August	1,001	1,843	1,239	606	+ 633
September	1,008	1,929	1,318	797	+ 521
October	1,177	2,155	1,482	719	+ 763
November	1,447	2,465	1,652	775	+ 877
December	3,150	3,289	1,835	838	+ 997
January	2,525	3,636	1,752	977	+ 775
February	2,395	3,111	1,316	908	+ 408
March	3,914	3,307	1,745	1,282	+ 463
April	3,077	3,482	1,401	1,271	+ 130
May	2,212	2,239	1,421	1,119	+ 302
June	1,284	1,909	1,303	876	+ 427
1938–39—					
July	1,251	2,343	1,646	911	+ 735
August	882	1,859	1,311	680	+ 631
September	1,173	2,297	1,498	777	+ 721
October	1,011	2,817	2,114	722	+1,392

BANKRUPTCIES AND INSOLVENCIES.

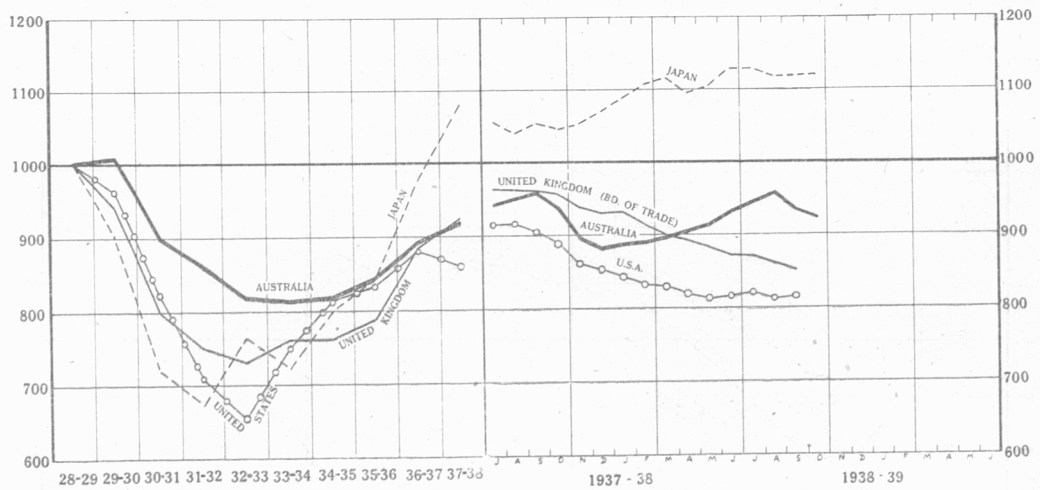
Monthly Averages.	Sequestrations. (a)		Compositions.		Deeds of Arrangement.		Total.	
	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.
(b)		£'000.		£'000.		£'000.		£'000.
1928–29 ..	90	106	47	73	42	159	179	338
1929–30 ..	119	162	62	102	83	232	264	496
1930–31 ..	154	161	95	150	138	354	387	665
1931–32 ..	100	172	63	200	84	179	247	551
1932–33 ..	80	164	45	138	60	138	185	440
1933–34 ..	82	126	47	121	49	100	178	347
1934–35 ..	67	84	42	125	35	68	144	277
1935–36 ..	70	85	39	136	34	64	143	285
1936–37 ..	73	91	35	130	31	60	139	281
1937–38 ..	72	76	33	123	29	46	134	245
1937–38—								
July ..	94	84	19	43	25	45	138	172
August ..	69	100	23	52	34	58	126	210
September	76	69	19	46	25	31	120	146
October ..	73	78	24	75	30	50	127	203
November	73	125	13	19	31	89	117	233
December	73	80	20	53	23	39	116	172
January ..	46	78	9	26	20	31	75	135
February ..	75	44	32	114	24	34	131	192
March ..	79	99	80	420	35	44	194	563
April ..	59	39	64	254	32	34	155	327
May ..	82	85	60	253	34	32	176	370
June ..	78	55	33	82	31	76	142	213
1938–39—								
July ..	82	64	25	75	26	47	133	186
August ..	72	99	26	60	33	74	131	233
September	85	64	26	68	28	44	139	176
October ..	77	49	21	67	36	103	134	219

(a) Including Orders for Administration of Deceased Debtors' Estates. (b) Years ended 31st July.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : 1928–29 = 1000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Italy.	Canada.	South Africa.	New Zealand.	Australia.
	Board of Trade.	Economist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Milan.	Dominion Statistician.	Census and Statistics Office.	Government Statistician.	Commonwealth Statistician.
1928–29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1929–30 ..	939	912	962	901	950	901	917	995	925	994	1,004
1930–31 ..	799	728	821	718	847	840	755	821	843	942	898
1931–32 ..	749	672	708	674	742	701	660	732	816	888	857
1932–33 ..	729	650	654	764	668	628	600	690	745	873	815
1933–34 ..	759	683	748	721	688	612	565	743	854	890	811
1934–35 ..	760	698	811	798	724	542	581	757	811	905	814
1935–36 ..	786	740	832	841	742	549	719	764	823	939	840
1936–37 ..	883	836	879	975	755	770	801	850	831	972	892
1937–38 ..	924	814	857	1,079	760	974	941	881	877	1,025	914
1937–38—											
July ..	963	891	914	1,055	765	900	905	923	854	1,013	941
August ..	962	877	915	1,039	767	933	909	903	—	1,022	949
September	960	865	904	1,053	763	975	922	897	—	1,021	957
October ..	956	839	887	1,045	761	972	940	894	871	1,025	936
November	937	810	860	1,053	758	962	952	877	—	1,048	895
December	929	811	852	1,069	758	976	958	873	—	1,049	879
January ..	930	802	842	1,087	759	984	957	885	904	1,027	885
February ..	914	795	832	1,106	759	976	950	882	—	1,024	886
March ..	899	780	828	1,115	760	981	947	877	—	1,020	894
April ..	891	772	818	1,094	759	995	946	869	878	1,018	903
May ..	881	760	812	1,104	757	1,012	954	848	—	1,014	911
June ..	870	767	814	1,127	759	1,021	956	847	—	1,016	928
1938–39—											
July ..	869	757	819	1,127	759	1,009	952	829	869	1,010	941
August ..	859	741	812	1,117	762	1,004	952	802	—	1,014	955
September	850	739	814	1,117	759	1,009	..	..	—	1,009	932
October ..	..	..	..	1,119	..	..	..	.	..	..	921

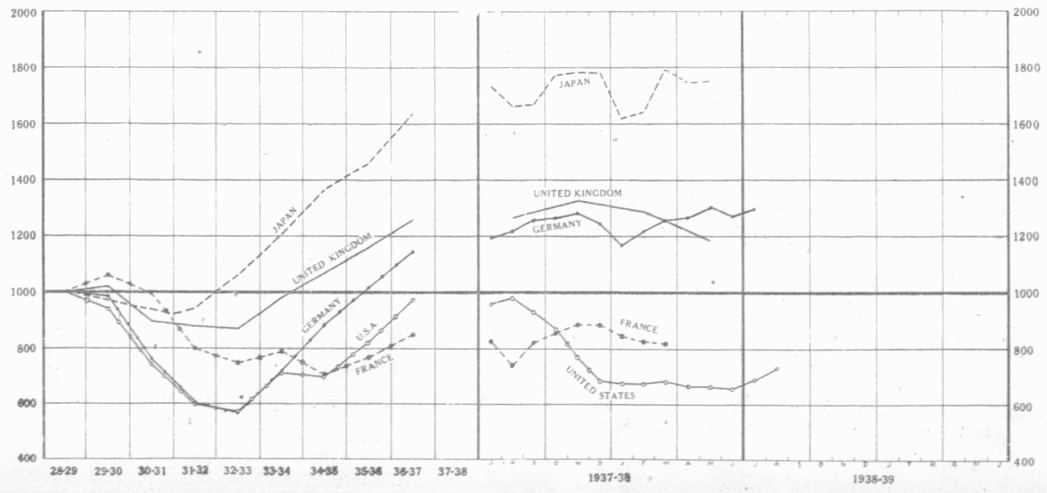


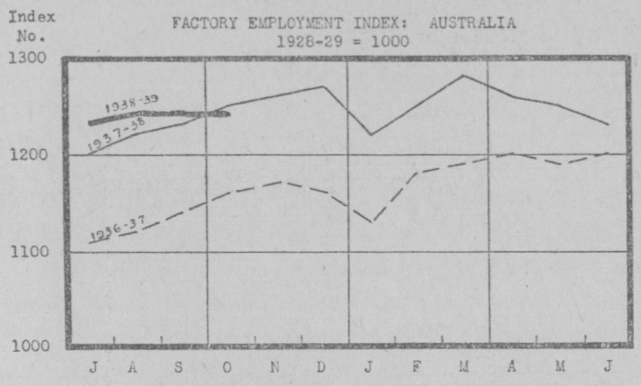
WORLD PRODUCTION AND TRADE.

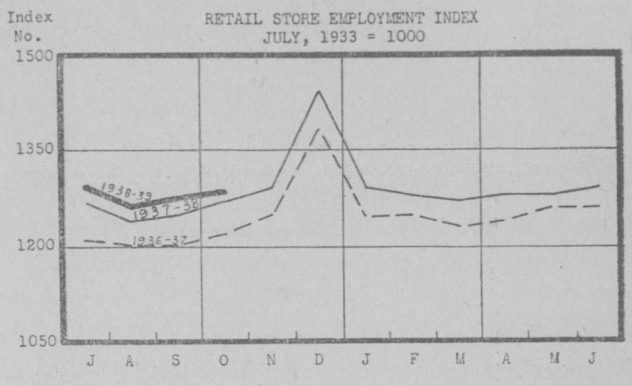
(Base : 1928–29 = 1,000.)

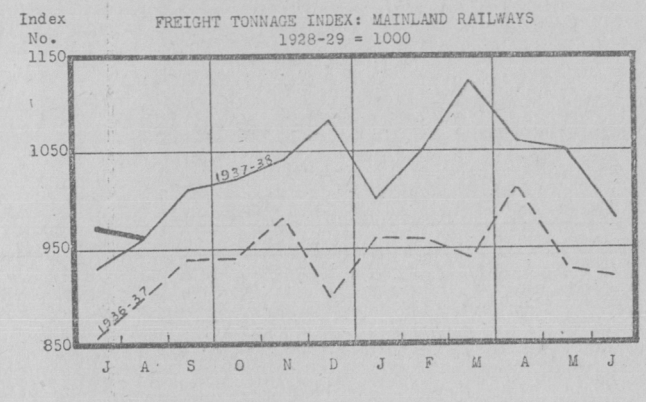
Period.	Indexes of Industrial Production (Manufacturing and Mining).										Quantum of International Trade (d)
	United Kingdom	U.S.A.		Japan.	Germany.	France. (b)	Canada. (c)	U.S.S.R.	World including U.S.S.R. (d)	World excluding U.S.S.R. (d)	
		Federal Reserve Board.									
	Board of Trade.	Adjusted. (c)	Unadjusted.	Official.	Inst. für Konjunkt.	Official.	Official.	Gosplan.	L. of N.	L. of N.	L. of N.
1928–29 ..	1,000	1,000	1,000	(a)1,000	1,000	1,000	1,000	1,000	(a)1,000	(a)1,000	(a)1,000
1929–30 ..	1,018	936	936	(a) 948	982	1,055	935	1,338	(a) 884	(a) 860	979
1930–31 ..	893	739	739	(a) 916	759	994	775	1,626	(a) 791	(a) 743	881
1931–32 ..	872	599	599	936	601	799	647	2,036	(a) 690	(a) 634	804
1932–33 ..	867	568	568	1,057	564	745	549	2,185	705	643	728
1933–34 ..	977	708	708	1,205	714	787	702	2,481	831	761	758
1934–35 ..	1,065	693	693	1,360	878	698	771	2,985	883	791	774
1935–36 ..	1,155	816	816	1,452	1,012	765	857	3,886	1,021	891	835
1936–37 ..	1,255	970	970	1,633	1,141	846	965	(f)	..	1,020	916
1937–38 ..	1,263	772	765	..	..	..	952	(f)	..	947	..
1937–38—									..		
July ..	—	974	953	1,731	1,193	825	1,034	(f)		1,060	—
August ..	1,263	1,000	979	1,661	1,215	736	1,005	(f)	..	1,068	961
September	—	949	928	1,667	1,253	816	1,008	(f)	..	1,051	—
October ..	—	872	868	1,769	(e) 1,260	854	1,048	(f)	..	1,017	—
November	1,323	752	766	1,781	(e) 1,276	883	1,055	(f)	..	961	1,004
December	—	718	681	1,779	1,241	883	990	(f)	..	922	—
January ..	—	684	672	1,616	1,166	844	897	(g)1,056	..	880	—
February ..	1,283	675	672	1,638	1,214	825	849	(g)1,090	..	887	884
March ..	—	675	681	1,791	(e) 1,250	815	871	(g)1,120	..	896	—
April ..	—	658	664	1,746	(e) 1,260	..	902	(g)1,147	..	877	—
May ..	1,183	650	655	1,748	(e) 1,292	..	889	(g)1,159	..	877	854
June ..	—	658	655	..	(e) 1,273	..	857	(g)1,175	..	870	—
1938–39—											
July ..	—	709	689	..	1,296	..	(e) 868	..	..	..	—
August ..	..	752	732	..	..	..	876	..	..	..	..

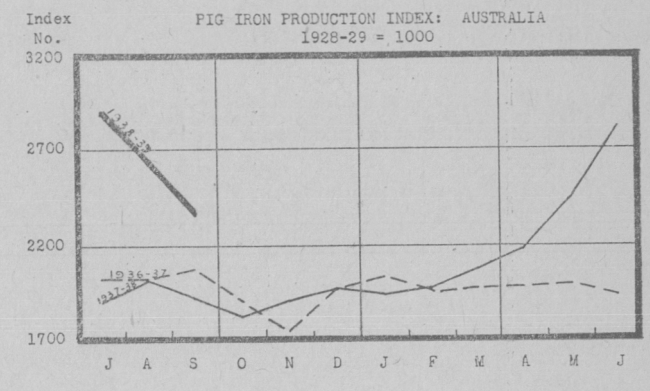
(a) Year ending 31st December following month 1937 = 1000. (b) Monthly figures partly adjusted for seasonal variations. (c) Monthly figures adjusted for seasonal variations. (d) These figures are revised from time to time. (e) Revised. (f) Not available. (g) Base : Corresponding

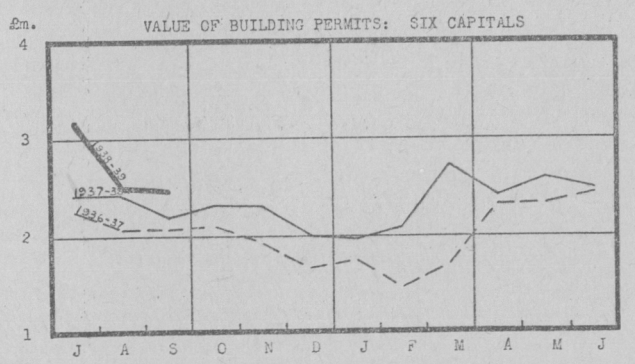


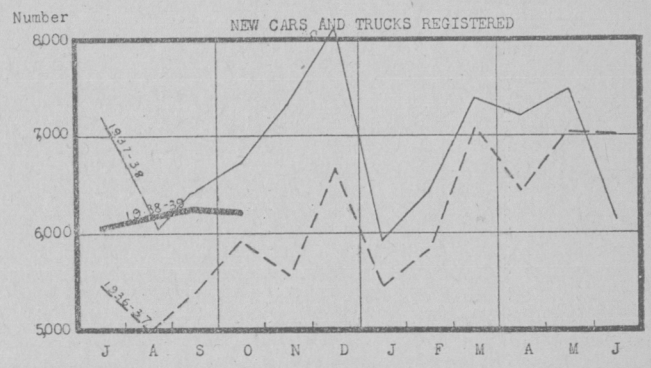

Index No.
FACTORY EMPLOYMENT INDEX: AUSTRALIA
1928-29 = 1000
1300
1200
1100
1000
1938-39
1937-38
1936-37
J A S O N D J F M A M J

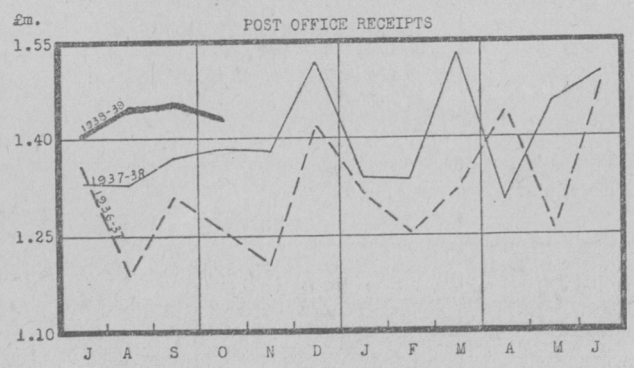

Index No.
RETAIL STORE EMPLOYMENT INDEX
JULY, 1933 = 1000
1500
1350
1200
1050
1938-39
1937-38
1936-37
J A S O N D J F M A M J

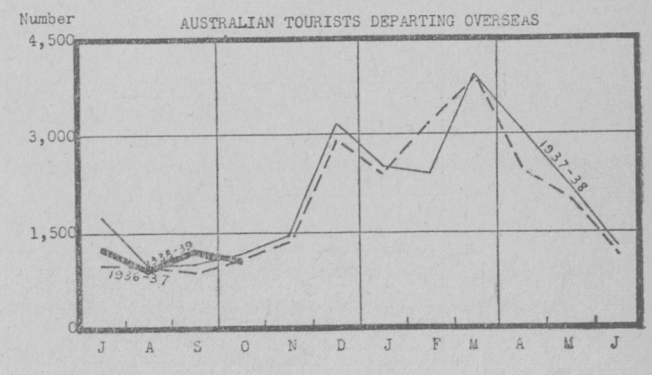

Index No.
FREIGHT TONNAGE INDEX: MAINLAND RAILWAYS
1928-29 = 1000
1150
1050
950
850
1937-38
1936-37
J A S O N D J F M A M J


Index No.
PIG IRON PRODUCTION INDEX: AUSTRALIA
1928-29 = 1000
3200
2700
2200
1700
1936-37
1937-38
J A S O N D J F M A M J


£m.
VALUE OF BUILDING PERMITS: SIX CAPITALS
4
3
2
1
1938-39
1937-38
1936-37
J A S O N D J F M A M J


Number
NEW CARS AND TRUCKS REGISTERED
8,000
7,000
6,000
5,000
1937-38
1938-39
1936-37
J A S O N D J F M A M J


£m.
POST OFFICE RECEIPTS
1.55
1.40
1.25
1.10
1938-39
1937-38
1936-37
J A S O N D J F M A M J


Number
AUSTRALIAN TOURISTS DEPARTING OVERSEAS
4,500
3,000
1,500
0
1938-39
1936-37
1937-38
J A S O N D J F M A M J

LATEST BUREAU PUBLICATIONS.

November 3. Gold-mining Industry: September, 1938 (P.N. 806).
„ 7. Oversea Trade: Preliminary for October, 1938 (P.N. 807).
„ 8. Wheat Situation in Australia: October, 1938.
„ 11. Migration: September, 1938 (P.N. 808).
„ 16. Monthly Review of Business Statistics: October, 1938.
„ 16. Exports of Wool: October, 1937 and 1938 (P.N. 809).
„ 22. Savings Bank Deposits: October, 1937 and 1938 (P.N. 810).
„ 23. Oversea Trade: Details for October, 1938 (P.N. 811).
„ 23. Melbourne Wholesale Price Index-Numbers: October, 1938 (P.N. 812).
„ 24. Retail Prices of Food and Groceries: October, 1938 (P.N. 813).
„ 24. Export Price Index-Numbers: October, 1938 (P.N. 814).
„ 25. Migration: Quarter and Nine Months ended September, 1938 (P.N. 815).
„ 28. Dairy Industry in Australia: September, 1938.

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WHOLLY SET UP AND PRINTED IN AUSTRALIA.